

BEFORE
THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION,
NEW DELHI
APPLICATION NO. ____ OF 2023

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:

VIVIID POWER TRADING PRIVATE LIMITED,

...APPLICANT

PAPER BOOK

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TABREZ MALAWAT/ SYED HAMZA/ SOURAJIT SARKAR/ RUPALI
JAIN

ADVOCATES FOR THE APPLICANT

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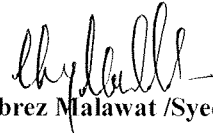
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Through



Tabrez Malawat /Syed Hamza/ Sourajit Sarkar
THE GUILD,
ADVOCATES AND ASSOCIATE COUNSEL,
C-586, LOWER GROUND FLOOR,
DEFENCE COLONY,
New Delhi – 110024,
Mob. 9643243451
Email: tabrez.malawat@theguild.co.in

Date: 27.09.2023
Place: New Delhi

VIVIID POWER TRADING PRIVATE LIMITED
CIN: U35106MH2023PTC407936

Without Prejudice

27.09.2023

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 – V

Dear Sir,

The present application is being preferred by, Viviid Power Trading Private Limited (“**VPTPL/ Applicant**”) for grant of trading license in “Category – V” 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 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, presently having its business operations from Mumbai, India. The Applicant is *inter alia* in the business of erection, installation, commissioning, financing, operation and maintenance of the conventional or nonconventional energy sources Power Projects in India or abroad. The

VIVIID POWER TRADING PRIVATE LIMITED
Regd.Office: 201, Harekrishna, Plot No. 8, JVPD Scheme, Vile Parle W Juhu, Mumbai - 400049, India
Contact - 91-22-6226 9200



VIVIID POWER TRADING PRIVATE LIMITED**CIN: U35106MH2023PTC407936**

Applicant now 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 above objective. In view of the same, the Applicant seeks to foray into and undertake electricity trading activity in accordance with the Trading License Regulations issued by the Hon'ble Commission.

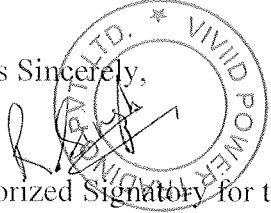
The Applicant has paid the applicable fee of Rs. 1,00,000/- on SAUDAMINI e-filing portal. The details of payment of the application fee have been annexed herewith along with this application.

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 – V.

The said application for grant of license for inter-state trading of electricity in Category – V is being filed through **The Guild, Advocates and Associate Counsel**, the counsels of record for the Applicant. The vakalatnama executed in favour of The Guild, Advocates and Associate Counsel 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,

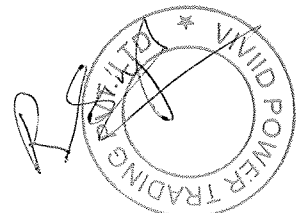

Authorized Signatory for the Applicant

VIVIID POWER TRADING PRIVATE LIMITED

Regd.Office: 201, Harekrishna, Plot No. 8, JVPD Scheme, Vile Parle W Juhu, Mumbai - 400049, India
Contact - 91-22-6226 9200

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

1. Name of the applicant: **Viviid Power Trading Private Limited**
2. Address:
 - (a) Registered Office address: **201, Harekrishna, Plot No. 8, JVPD Scheme, Vile Parle, Juhu Mumbai, Maharashtra – 400049**
 - (b) Address for correspondence: **A-71, 7th floor, Himalaya House, 23 KG Marg, New Delhi – 110001**
 - (c) Website address: <https://viviidpowertrading.com>
3. Name and Address of the contact person:
Name: Ranjeet Singh
Designation: DGM Regulatory and Power Sale
Address: A 71, 7th floor, Himalaya House, 23 KG Marg, New Delhi – 110001
4. Contact Tel. Nos.: **+ 91 8800153200**
5. Fax No.: **N/A**
6. E-mail ID: Singh.ranjeet85@gmail.com
7. Status of the applicant: **Private limited company incorporated under Companies Act, 2013.**
8. Place of Incorporation/ Registration: **Mumbai, 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):

“2. To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electricity energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, 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 for banking of electricity in accordance with the provision of Electricity Act, 2003 or any statutory modifications or re-enactment thereof and rules or regulations made thereunder, to operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act, 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management”

11. Whether the Memorandum of Association authorizes undertaking transmission of electricity. If so, the extract of the relevant portion: **NO**

12. (a) Authorised share capital: **Rs. 3,00,00,000/-**

(b) Issued share capital: **Rs. 2,25,00,000/-**

(c) Subscribed share capital: **Rs. 2,25,00,000/-**

(d) Paid up share capital: **Rs. 2,25,00,000/-**

13. Category of license applied for: **Category – V.**

14. Volume of power intended to be traded: **Upto 500 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): **N/A**
- (ii) Net worth on the date of preparation of the special balance sheet accompanying the application: **INR 220.63 Lakhs**

17.

- (i) Current Ratio as per the last year's audited accounts prior to the date of application (if applicable): **N/A**
- (ii) Current ratio on the date of preparation of the special balance sheet accompanying the application: **51.45:1**

18.

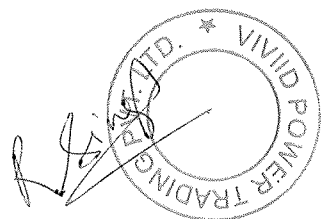
- (i) Liquidity Ratio as per last year's audited accounts prior to the date of application (if applicable): **N/A**
- (ii) Liquidity ratio on the date of preparation of the special balance sheet accompanying the application: **51.45:1**

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: **Mrs. Radhika Mehra**

(b) Citizenship: **Indian**



(c) Residential Status: **Indian**

(d) No. of shares held: **11,25,000/-**

(e) Percentage holding of total paid up capital of the company: **50%**

AND

(a) Name of the shareholder: **Mr. Siddharth A. Mehra**

(b) Citizenship: **Indian**

(c) Residential Status: **Indian**

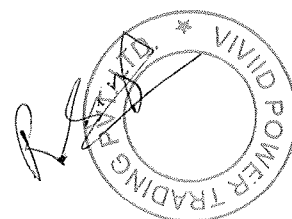
(d) No. of shares held: **11,25,000/-**

(e) Percentage holding of total paid up capital of the company: **50 %**

20.

- (i) Annual turnover per the audited accounts of the past one year prior to the date of application (if applicable): **N/A**
- (ii) Turnover on the date of preparation of the special balance sheet accompanying the application: **N/A**

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

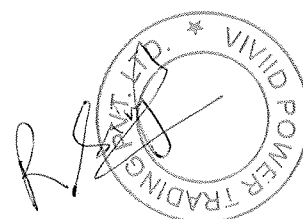


structure and curricula vitae of various executives, proposed office and communication facilities, etc.: **Enclosed as Annexure - 7**

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

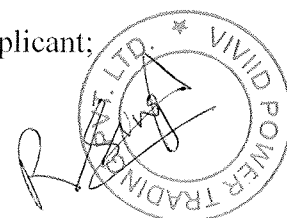
- (a) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors has been declared insolvent? If so, the details thereof and whether they have been discharged or not: **NO**
- (b) Details of cases resulting in conviction for moral turpitude, fraud of economic offences of 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**

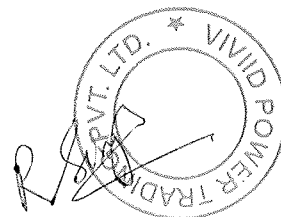
24. List of documents enclosed: Name of the document

- (a) **Annexure – 1:** Copy of Certificate of Incorporation;
- (b) **Annexure – 2 (Colly.):** Copies of Memorandum of Association and Articles of Association of Applicant;
- (c) **Annexure – 3:** Original power of attorney in favour of signatory to commit the Applicant.
- (d) **Annexure – 4 (Colly.):** Copy of audited special balance sheet dated 11.09.2023.
- (e) **Annexure – 5:** Copies of auditor's certificate of net worth, current ratio, liquidated ratio and turnover as on 11.09.2023, i.e., the date of preparation of the special balance sheet accompanying the application.
- (f) **Annexure – 6:** Copy of List of shareholders of the Applicant
- (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;



(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: 27.09.2023

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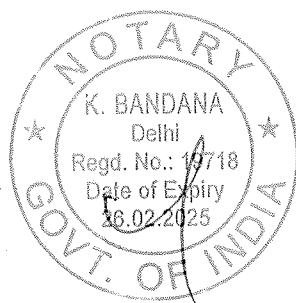
VIVIID POWER TRADING PRIVATE LIMITED

...APPLICANT

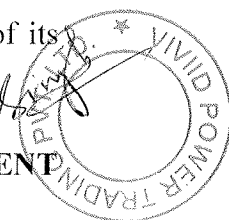
AFFIDAVIT VERIFYING THE APPLICATION

I, Ranjeet Singh, S/o Dr. Rumail Singh, aged about 38 years, having office at A 71, 7th floor, Himalaya House, 23 KG Marg, New Delhi – 110001, India do hereby solemnly affirm and state as under:

1. That I 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.



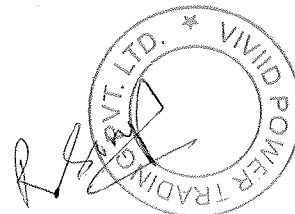
DEPONENT



VERIFICATION

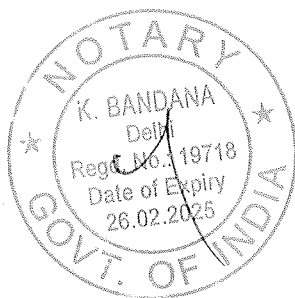
I, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Verified by me on this 27 day of September, 2023 at New Delhi

**DEPONENT**

IDENTIFIED

27 SEP 2023



ATTESTED
NOTARY PUBLIC DELHI
GOVT. OF INDIA
Mob.: 9654768498

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THE HON'BLE CENTRAL ELECTRICITY REGULATORY
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IN THE MATTER OF:

VIVIID POWER TRADING PRIVATE LIMITED

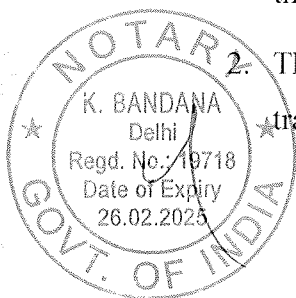
...APPLICANT

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

I, Ranjeet Singh, S/o Dr. Rumail Singh, aged about 38 years, having office at A 71, 7th floor, Himalaya House, 23 KG Marg, New Delhi – 110001, India do hereby solemnly affirm and state as under:

1. That I am 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.

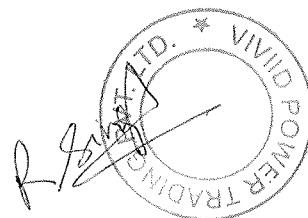



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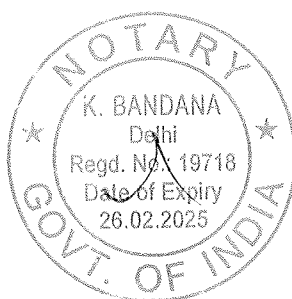
VERIFICATION

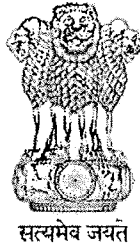
I, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Verified by me on this 27 day of September, 2023 at New Delhi

**DEPONENT**

27 SEP 2023


IDENTIFIED
ATTESTED
NOTARY PUBLIC DELHI
GOVT. OF INDIA
Mob.: 9654768498

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 VIVIID POWER TRADING PRIVATE LIMITED is incorporated on this SECOND day of AUGUST 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 **U35106MH2023PTC407936**

The Permanent Account Number (PAN) of the company is **AAJCV5619E***

The Tax Deduction and Collection Account Number (TAN) of the company is **MUMV32860C***

Given under my hand at Manesar this SECOND day of AUGUST TWO THOUSAND TWENTY THREE

Document certified by DS MINISTRY OF
CORPORATE AFFAIRS 10 <ds-crc@mca.gov.in>

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS 10
Date: 2023.08.02 13:29:02 IST

Sanjeev Jain

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:

VIVIID POWER TRADING PRIVATE LIMITED

201, Harekrishna, Plot No8, JVPD Scheme, Vile Parle W, Juhu, Mumbai, Mumbai-400049, Maharashtra

*as issued by Income tax Department

Signature of Director
Director



Annexure - 2 Colly.

**MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
VIVIID POWER TRADING
PRIVATE LIMITED**

For VIVIID POWER TRADING Private Limited

Siddhant Mehra
SM Director

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF
VIVIID POWER TRADING PRIVATE LIMITED

- I. The name of the Company is Viviid Power Trading Private Limited.
- II. The Registered Office of the Company will be situated in the state of Maharashtra, i.e. within the jurisdiction of the Registrar of Companies at Mumbai.
- III. The objects for which the Company is established are:
 - (A) **MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:**
 1. To generate, power or any other energy from conventional / non conventional energy sources on a commercial basis and to construct, lay down, establish, operate and maintain power / energy generating stations, including buildings structures, works, machineries, equipments, cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s, Power plants and Plants based on conventional or non-conventional energy sources, Solar Energy Plants, Wind Energy Plants, Mechanical, Electrical, Hydel, Civil Engineering works and similar projects and enter into agreement with Government, Statutory Authorities including State and Central Government agencies either in India or abroad for selling of carbon credit and also to apply for license, approval as may be required for selling CERs (carbon credit) to any countries, agencies and statutory bodies and also to companies in India or abroad.
 2. To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, 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 Electricity Act, 2003 or any statutory modifications or re-enactment thereof and rules or regulations made thereunder, to operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management.

For VIVIID POWER TRADING PRIVATE LIMITED

Siddhant Mehra
 SM

Director

3. To carry on the business of manufacturers, exporters, importers, contractors, sub-contractors, sellers, buyers and agents for renewable energy systems like solar, biomass, solid wastes, by-product gases and components thereof..

(B) OTHER INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT: -

4. To apply for, purchase, or otherwise, acquire, and protect and renew in any part of the world any patents, patent rights, brevets invention, trademarks, designs, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any purposes of the Company, and to use, exercise, develop or grant licenses in respect of or otherwise, turn to account the property, right or information so acquired, and to expend money in experimenting upon resting or improving any such patents, inventions or rights, and to enter into foreign collaboration for technical know-how and / or finance participation by way of loan, lease finance and / or equity participation in capital of the Company, contract, sole selling agency agreement for installation, erection, operation and maintenance of Wind Mills, Wind Turbine generators and their components, power generation equipment's, products either manufactured, sold, supplied and dealt with by the Company.
5. To provide all kinds of engineering facilities including construction, technical consultancy and architectural services for use, application, installation, erection, operation and maintenance of all kinds of power generation equipments and its related products.
6. To enter into contracts, agreements and arrangements with any other Company, firm or person for the carrying out by such other company, firm or person on behalf of the Company the objects for which the Company is formed.
7. To deal in plant, machinery, apparatus, tools, utensils, substances, materials, articles, and things necessary or convenient for carrying on any of the business or processes of the Company usually dealt in by persons engaged in the like business or processes.
8. To open and operate current, overdraft, loan, Cash, Credit, Deposit or other accounts with any bank, banker, and to pay into and draw money from such account.
9. To repair, maintain, services, alter, remodel, clean, renovate, convert wind turbine machines, generators whether belonging to the Company or not and for that purpose employ, hire, engage engineers for the job.
10. To take part in the supervision and control of business or operations of any company or undertaking having similar object.
11. For the purpose mentioned in the preceding clause, to appoint and remunerate any Director, trustees, accountants or other experts or agents.

12. To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular, land, buildings easements, machinery, plant, and stock-in-trade, and either to retain any property to be acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.
13. To construct, improve, maintain develop, work, manage, carry out, control or pull down, remove or replace any buildings, factories or works, or any road ways, water courses, wharves, warehouses, electric works, shops, stores, chawls, and other buildings, for housing work of people and others, or other works and conveniences which may seem to be calculated directly or indirectly to advance the Company's interest and to contribute to subsidize or otherwise assist, or take part in the construction improvement, maintenance development, working management, carrying out or control thereof.
14. To acquire, let on lease or on hire purchase system or to lend or otherwise dispose of any property, plant and machinery and stocks belonging to the Company.
15. To sell, lease, grant licenses, easements, and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular, for shares, debentures or securities of any other company.
16. To acquire and undertake the whole or any part of the business, property, and liabilities of any person, firm or company carrying on or proposing to carry on or authorised to carry on any business which the Company is authorised to carryon, or possessed of property suitable for the purpose of this Company, or which can be carried on in conjunction therewith.
17. To amalgamate, enter into any partnership with or acquire interest in the business of any other company, person or firm or enter into any arrangement for sharing profits, or for co - operation or for limiting competition or for mutual assistance, with any such person, firm or company.
18. To enter into partnership, or into any arrangement for sharing profits or losses, or for any union of interest joint venture, reciprocal concession or co-operation with any person or persons, or company or companies carrying on, or engaged in or about to carry on or engaged in or being authorised to carryon, or engage in, any business or transaction which this Company is authorised to carry on or engage in.
19. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, right and liabilities of the Company or for any other purpose which may seem directly or indirectly calculate to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other company.
20. To enter into any arrangement with any Government or authority supreme municipal local or otherwise or any-person or company that may seem conducive to the

Company's object or any of them and to obtain from any such Government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think fit, desirable to obtain and to carry out, exercise, and comply therewith.

21. To apply for, promote, and obtain any Act, charter, privilege, concession, licences, authorisation, if any, government, state or municipal, provisional order or licence or any authority for enabling the Company to carry on any of its objects into effect, or for extending any of the powers of the Company or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or application which may seem calculated, or indirectly to prejudice the Company's interest.
22. To apply for, purchase, or otherwise, acquire, and protect and renew in any part of the world any patents, patent rights, brevets, invention, trademarks, designs, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company, and to use, exercise, develop or grant licences in respect of or otherwise, turn to account the property, right, or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
23. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and, in particular, to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute, or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions, objects or for any exhibition or for any public, general or other objects and to establish and support or aid in. the establishment and support of associations, institutions, funds, trusts and convenience for the benefit of the employees or ex-employees (including Directors) of the Company or Its predecessors in business or of persons having dealings with the Company or the dependents, relatives or connection of such persons and in particular, friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses, either by way of annual payments or a lump sum, and to make payments towards insurance and to form and contribute to provident benefit funds and other welfare funds of or for such persons.
24. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
25. To lend an advance money or to give credit to such persons or companies and on such terms as may seem expedient and, in particular, to customers and others having dealings with the Company and to guarantee the performances of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantee and indemnities.

26. To invest and deal with the surplus moneys of the Company not immediately required in such manner as may from time to time be determined.
27. Subject to the provisions of The Companies Act, 2013 and rules made thereunder and directives of R.B.I. from time to time, to receive money on deposit or loan and borrow or raise money through lease finance or in such manner as the Company shall think fit, and, in particular, by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company or any person or company as the case may be.
28. To undertake and execute any trusts, the undertaking of which may seem to the company desirable, and either gratuitous or otherwise.
29. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
30. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company for the time being.
31. Subject to the provisions of the Companies Act, 2013, to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company in the in the event of winding up.

IV The liability of the members is limited.

- V (a). The Authorised Share Capital of the Company, is Rs.3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
- (b). The Minimum paid up capital of the Company shall be Rs. 1,00,000/- (Rupees One Lakh Only).

--X---X---X---

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

Sr. No.	Names, Address, Occupation & Father's name of the Subscriber(s)	Number of Equity Shares Agreed to be taken by each Subscriber	Signature of the Subscriber	Names, Address, Occupation & Signature of the Witness
1.	Mrs. Radhika Mehra 201 Harekrishna Plot No. 14 N S Rd No. 8 Jvpd Scheme Vile Parle W, Mumbai -400049 Business	5,000 (Five Thousand)	Sd/-	Sd/- Ms. Reema Tayshete w/o Anil Tayshete
2.	Mr. Siddharth Mehra 301 Harekrishna Plot No. 14 N S Rd No. 8 Jvpd Scheme Vile Parle W, Mumbai -400049 Business	5,000 (Five Thousand)	Sd/-	Practicing Company Secretary 2/b/3 N.M.M. Society, Mumbai Pune Road, Kalwa, Thane - 400605 Membership No. 30217

Date: 25/07/2023

Place: Mumbai

For VIVIID POWER TRADING PRIVATE LIMITED

Siddharth Mehra
SM

Director

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
VIVIID POWER TRADING PRIVATE LIMITED
INTERPRETATION

I. (1) In these regulations –

- (a) "the Act" means the Companies Act, 2013,
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
- (3) The Company is a Private Limited Company within the meaning of Section 2(68) of the Companies Act, 2013 and shall have paid up share capital as minimum paid as may be prescribed and accordingly:-
- (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 RIGHT

1. The Company may issue one or more type of securities including equity Shares or Preference shares as the Board may deem fit. 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.

For VIVIID POWER TRADING PRIVATE LIMITED

Siddhant Mehra
 SM

Director

2. (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.

(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.

3. (i) 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. However, requirement of Indemnity may be waived by the Board of Directors as they deem fit.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. 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 recognize (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.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. i) 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.

(ii) 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.

7. 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.
8. 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 the company before the issue of the shares may, by special resolution, determine.

LIEN

9. i) The company shall have a first and paramount lien –
- (a) 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
- (b) 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.
- (ii) 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.
10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made –

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

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) 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.
12. (i) 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.
- (ii) 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

13. (i) 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.
- (ii) Each member shall, subject to receiving at least three 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.
- (iii) A call may be revoked or postponed at the discretion of the Board.
14. 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 installments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (i) 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.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) 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.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18. 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

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register --
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognize any instrument of transfer unless --
- (a) the instrument of transfer is in the form as prescribed in rules made under subsection (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

22. 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

23. (i) 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
- (ii) 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.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) 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.
25. (i) 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.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) 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.
26. 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.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall --
 - (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. 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.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) 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.
 (ii) 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.

32. (i) 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;
- (ii) 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;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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

34. 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.
35. Subject to the provisions of section 61, the company may, by ordinary resolution, --
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) 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.
36. Where shares are converted into stock, --
- (a) 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.

(b) 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.

(c) 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.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

CAPITALISATION OF PROFITS

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve --
- (a) 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
 - (b) that such sum be 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.
- (ii) 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 --
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) 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;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) 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;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --
- (a) 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
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power --
- (a) 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
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment 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;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

40. 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.

GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. i) 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.

PROCEEDINGS AT GENERAL MEETINGS

43. (a) Minimum Seven (7) day's notice of every General Meeting, Annual or Extraordinary and by whomsoever called, specifying the day, place and hour of the meeting and the general nature of the business to be transacted shall be given in the manner herein provided, to such persons, as are under these Articles, entitled to receive notice from the Company. Provided that in the case of an Annual General Meeting with the consent in writing of all the members entitled to vote there at and in the case of any other meeting, with the consent of Members, holding not less than 95 per cent, of such part of the paid-up share capital of the Company as gives them a right to vote at the meeting may be convened by a shorter notice.
- (b) Provisions contained in Section 102 of the Act shall not apply to the Company.
- (c) The accidental omissions to give any such notice or the non-receipt of any such notice by any of the members to whom it should be given shall not invalidate any resolutions passed or proceedings held at any such meeting.
- (d) Two members personally present shall be the quorum for any meeting of the Company and the provisions of Section 103 of the Act shall apply.
- (e) In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same and his decision would be final.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. 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.
46. 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.

ADJOURNMENT OF MEETING

47. (i) 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.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) 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

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares, --

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. (i) 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.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. 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.

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

53. 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.

54. (i) 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.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

55. 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.

56. An instrument appointing a proxy shall be in the form as may be prescribed by the Board.
57. 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.

BOARD OF DIRECTORS

58. The first directors of the company shall be -
 - 1) Mr. Siddharth Mehra
 - 2) Mrs. Radhika Mehra
59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
 (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --
 - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company
60. The Board may pay all expenses incurred in getting up and registering the company.
61. 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.
62. 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.
63. A Director of the Company shall not be required to hold any qualification shares.
64. (i) 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 prescribed under the Company Act, 2013.

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

PROCEEDINGS OF THE BOARD

65.
 - i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
66.
 - (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
67. 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.
68.
 - (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
 - (ii) 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 numbers to be Chairperson of the meeting.
69.
 - i) 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.
 - (ii) 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.
70.
 - (i) A committee may elect a Chairperson of its meetings.
 - (ii) 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.
71.
 - (i) A committee may meet and adjourn as it thinks fit.
 - (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. 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.
73. 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.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

74. Subject to the provisions of the Act, --
- (i) 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;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
75. 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.

DIVIDENDS AND RESERVE

76. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
77. 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.
78. (i) 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.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

79. (i) 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.

(ii) 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.

(iii) 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.

80. 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.

81. i) 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.

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

82. 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.

83. 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.

84. No dividend shall bear interest against the company.

ACCOUNTS

85. i) 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.

(ii) 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

86. Subject to the provisions of Chapter XX of the Act and rules made thereunder --

(i) 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.

(ii) 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.

(iii) 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

87. 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.

---X--X--X---

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Article of Association

Sr. No.	Names, Address, Occupation & Father's name of the Subscriber(s)	Number of Equity Shares Agreed to be taken by each Subscriber	Signature of the Subscriber	Names, Address, Occupation & Signature of the Witness
1.	Mrs. Radhika Mehra 201 Harekrishna Plot No. 14 N S Rd No. 8 Jvpd Scheme Vile Parle W, Mumbai -400049 Business	5,000 (Five Thousand)	Sd/-	Sd/- Ms. Reema Tayshete w/o Anil Tayshete Practicing Company Secretary 2/b/3 N.M.M. Society, Mumbai Pune Road, Kalwa, Thane - 400605 Membership No. 30217
2.	Mr. Siddharth Mehra 301 Harekrishna Plot No. 14 N S Rd No. 8 Jvpd Scheme Vile Parle W, Mumbai -400049 Business	5,000 (Five Thousand)	Sd/-	

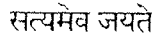
Date: 25/07/2023

Place: Mumbai

For VIVIID POWER TRADING PRIVATE LIMITED

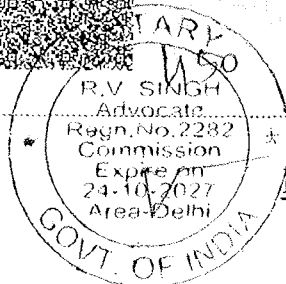
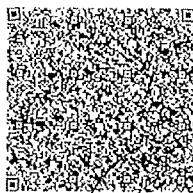
Siddharth Mehra
SM

Director



Government of National Capital Territory of Delhi

Certificate No.	: IN-DL66534802446807V
Certificate Issued Date	: 14-Sep-2023 12:32 PM
Account Reference	: IMPACC (IV)/ dl776103/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL77610399672927554181V
Purchased by	: RAJNISH KHANNA ASHISH SRIVASTAVA AND RANJEET SINGH
Description of Document	: Article 48(c) Power of attorney - GPA
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SIDDHARTH MEHRA
Second Party	: RAJNISH KHANNA ASHISH SRIVASTAVA AND RANJEET SINGH
Stamp Duty Paid By	: RAJNISH KHANNA ASHISH SRIVASTAVA AND RANJEET SINGH
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



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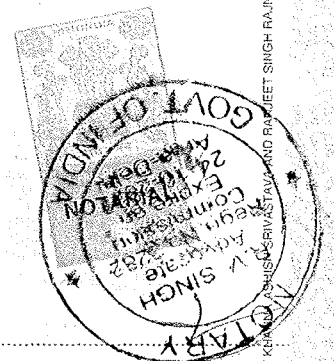
POWER OF ATTORNEY

KNOWN ALL MEN BY THESE PRESENT THAT THIS POWER OF ATTORNEY is executed at New Delhi on 16th September, 2023, by Vивиid Power Trading Private Limited, a Company formed under the Companies Act, 2013, having its registered office at **201, Harekrishna, Plot No. 8, JVPD Scheme, Vile**

Parle, Juhu Mumbai, Maharashtra - 400049, through its director Mr.

Statutory Alert:

The authenticity of this Stamp Certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding Corporation of India. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid. The responsibility of checking the legitimacy is on the users of the certificate. In case of any discrepancy please inform the Competent Authority.



RAJNISH KHANNA ASHISH SRIVASTAVA AND RANJEET SINGH

Siddharth Mehra, having their office at Fortune Terraces, 11th Floor, A-Wing, Plot C.T.S no. 657 and 658, New Link Road, Andheri (West), Mumbai-400053, India (hereinafter referred to as the “**Executant**”), do hereby appoint, nominate, constitute and authorize Mr. Rajnish Khanna, Mr. Ashish Srivastava and Mr. Ranjeet Singh, having their office at A-71, 7th floor, Himalaya House, 23 KG Marg, New Delhi – 110001 (hereinafter referred to as the “**Attorneys**”) 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 our application for grant of license with Central Electricity Regulatory Commission (“**CERC**”) including signing and submission of all documents and providing information/ responses to CERC, representing use in all matter before CERC, appointing lawyers to represent Viivid Power Trading Private Limited before CERC, and generally dealing with CERC in connection with our application for grant of trading license.

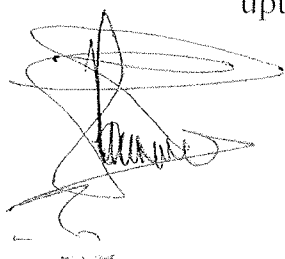
(1) Company's Obligations

The Company undertakes to ratify and confirm all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall always be deemed to have been done by us.

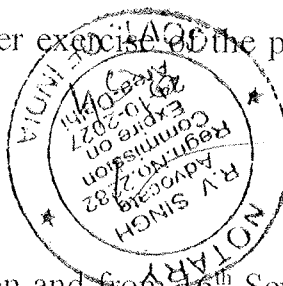
The Company undertakes that it shall indemnify the Attorney full against any liabilities, losses, costs, charges or expenses that such Attorney may incur arising from the lawful and proper exercise of the powers granted under this Power of Attorney.

(2) Term

This Power of Attorney shall be valid on and from 16th September 2023, upto 16th September 2024.





(3) Revocation

This Power of Attorney shall be revoked on the date that the Attorney ceases to be an employee of the Company, any of its subsidiaries or affiliates if this Power of Attorney has not already expired or been revoked or for any other reason as 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 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).

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

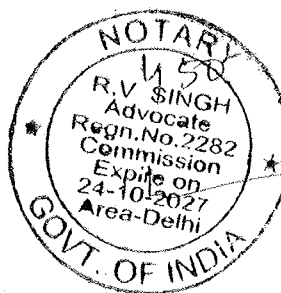
Siddhant
(Executant)



Rajnish Khanna
RAJNISH KHANNA
(ATTORNEY)

Ashish Srivastava
ASHISH SRIVASTAVA
(ATTORNEY)

Ranjeet Singh
RANJEET SINGH
(ATTORNEY)



ATTESTED

[Signature]
Notary Public Delhi

18 SEP 2023

18 SEP. 2023

Annexure - 4**VIVIID POWER TRADING PRIVATE LIMITED****Special Balance Sheet**

talati & talati llp

Chartered Accountants

Independent Auditors Report

To The Board of Directors of VIVIID POWER TRADING PRIVATE LIMITED

Report on the Audit of the financial statements

We have audited the accompanying financial statements of VIVIID POWER TRADING PRIVATE LIMITED (*the company*), which comprise the balance sheet as at 11th September 2023, and the statement of profit and loss for the period then ended and a summary of significant accounting policies and other explanatory information.

These financial statements have been prepared by management of the company for the purposes of application to the Central Electricity Regulatory Commission ("CERC") for power trading license

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements and this includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

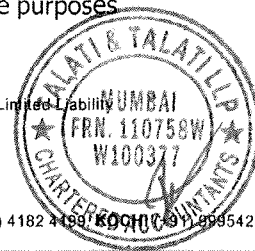
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements of the company for the period ended September 11 2023 are prepared, in all material respects, in accordance with the financial reporting as required for the purposes of application to the CERC.

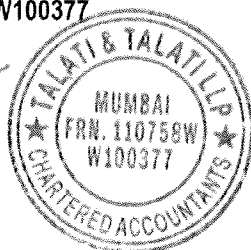


Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared by the company to comply with the requirements of the CERC in connection with the application for power trading license. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for company and should not be distributed to or used otherwise than for purposes for which the financial statements have been prepared.

For Talati and Talati LLP
Chartered Accountants
FRN: 100758W / W100377


CA Bhaskar Iyer
Partner
M.No.127863



UDIN: 23127863BGXDAY3753

Place: Mumbai

Date: September 14 2023

Vivid Power Trading Private Limited
CIN No. U35106MH2023PTC407936
Special Balance Sheet as at 11th September, 2023

Particulars	Note No.	September 11th, 2023 Rupees
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2	2,25,00,000
(b) Reserves and Surplus	3	(4,37,343)
2 Current Liabilities		
(a) Short Term Borrowings	4	4,22,343
(b) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-
(c) Other current liabilities	5	15,000
TOTAL		2,25,00,000
B ASSETS		
1 Current assets		
(a) Cash and Cash Equivalents	6	2,25,00,000
TOTAL		2,25,00,000

SIGNIFICANT ACCOUNTING POLICIES
 NOTES TO ACCOUNTS

1
 2 to 14

The Notes referred above form an integral part of the Balance Sheet

As per our report of attached even date

For TALATI & TALATI LLP

Chartered Accountants

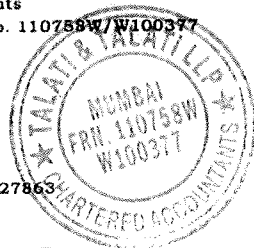
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BHASKAR R IYER
 PARTNER

MEMBERSHIP NO. 127863

PLACE : MUMBAI

DATED : 5th 14 2023



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Siddharth Mehra

SIDDHARTH MEHRA
 DIRECTOR
 DIN No: 02407635

PLACE : MUMBAI

DATE : 5th 14 2023

Radhika Mehra

RADHIKA MEHRA
 DIRECTOR
 DIN No: 00564884

Viviid Power Trading Private Limited
CIN No. U35106MH2023PTC407936
Special Statement of Profit and Loss for the period ended 11th September, 2023

Particulars	Note No.	For the period 02/08/2023 to 11/09/2023 Rupees
<u>Income</u>		
Revenue from operations		
<u>Total Revenue</u>		
<u>Expenses</u>		
Other expenses	7	4,37,343
<u>Total Expenses</u>		4,37,343
Earnings before exceptional items, extraordinary items and tax		(4,37,343)
Exceptional items		
(Loss) before extraordinary items and tax		(4,37,343)
Extraordinary items		
(Loss) before tax		(4,37,343)
Less: Tax expense:		
(a) Current tax		
(Loss) for the period from the continuing operations		(4,37,343)
Basic & Diluted Earnings Per Share	8	(1.15)
SIGNIFICANT ACCOUNTING POLICIES	1	
NOTES TO ACCOUNTS	2 to 14	

The Noted referred above form an integral part of the Statement of Profit and Loss

As per our report of attached even date

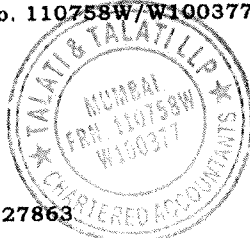
For **TALATI & TALATI LLP**

Chartered Accountants

Firm Registration No. 110758W/W100377

Bhaskar R Iyer

BHASKAR R IYER
PARTNER
MEMBERSHIP NO. 127863



PLACE : MUMBAI
DATED : 14 Sept 2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Siddharth Mehra

SIDDHARTH MEHRA
DIRECTOR
DIN No: 02407635

Radhika Mehra

RADHIKA MEHRA
DIRECTOR
DIN No: 00564884

PLACE : MUMBAI
DATE : 14 Sept 2023

Vivid Power Trading Private Limited
Notes forming part of financial statements

I SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of preparation of financial statements:

The financial statements have been prepared under historical cost concept on an accrual basis in accordance with the Principles and applicable accounting standards as notified under the Companies (Accounting Standards) Rules, 2006

(B) Use of Estimates

The preparation and presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on that date of the financial statements and the reported amounts revenue and expenses during the reporting period. Difference between the actual result and the estimates are recognized in the period in which the results are known / materialized.

(C) Revenue Recognition

Interest income is recognized on accrual basis.

(D) Earning Per Share

Basic earning per share are calculated by dividing net profit for the period attributable to equity shareholder by the weighted average number of equity shares outstanding during the period.

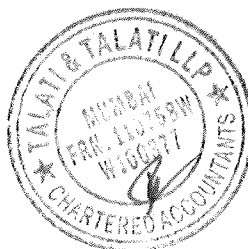
(E) Taxation

(i) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income Tax Act, 1961.

(ii) The Deferred Tax for timing difference between book profits and tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred Tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

(F) Provisions, Contingent Liabilities

The company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



2 Share Capital

Particulars	As at September 11th, 2023
Authorised Shares	
30,00,000 Equity Shares of Rs. 10/- each.	3,00,00,000
	<u>3,00,00,000</u>
Issued, Subscribed and fully paid up shares	
22,50,000 Equity shares of Rs 10/- par value fully paid up	2,25,00,000
Total Issued, subscribed and fully paid- up share capital	<u>2,25,00,000</u>

Note No 2.1 : Reconciliation of the no. of shares outstanding at the beginning and at the end of the reporting period 11-09-2023:

Particulars	As at September 11th, 2023
Equity Shares	
Number of shares at the beginning of the period	-
Issued during the period - Fresh issue	22,50,000
Less: shares bought back (if any)	-
No. of shares Outstanding at the beginning and at the end of the period	<u>22,50,000</u>

Note No 2.2 Terms / rights attached to equity shares:

(a) The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to vote per share.

(b) In the event of the liquidation of the company the holder of the Equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the company.

Note No 2.3 Details of equity shareholders holding more than 5% shares in the company

Particulars	Shares held	% held as at September 11th, 2023
Mrs. Radhika Mehra	11,25,000	50.00%
Mr. Siddharth Mehra	11,25,000	50.00%

Note No 2.4 Shares held by the promoters at the end of the year

Particulars	Shares held	% held as at September 11th, 2023
Mrs. Radhika Mehra	11,25,000	50.00%
Mr. Siddharth Mehra	11,25,000	50.00%

3 Reserves and surplus

Particulars	As at September 11th, 2023
(Deficit) in the statement of Profit and Loss	-
Add: Net (Loss) after tax transferred from Statement of Profit and Loss	(4,37,343)
Total of Reserves and surplus	<u>(4,37,343)</u>



4 Short Term Borrowings

Particulars	As at September 11th, 2023
Loans and advances (Unsecured)	
- From Director	4,22,343
	4,22,343

5 Other Current Liabilities

Particulars	As at September 11th, 2023
- Sundry Creditors for Expenses	15,000
	15,000

6 Cash and Cash Equivalents

Particulars	As at September 11th, 2023
<u>(i) Balances with banks</u>	
In Current Account	25,00,000
In Fixed Deposits	2,00,00,000
	2,25,00,000



8 Basic & Diluted Earnings Per Share

8 Basic & Diluted Earnings Per Share

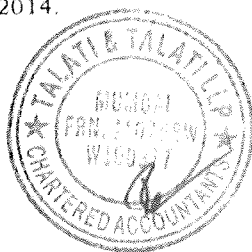
9 Related Party Disclosures

Related parties are as identified by the management and relied upon by the auditors.

(i) Transactions during the period with related parties

(ii) Balance at end of the period

All Related Party Transactions were in ordinary course of business .



Vivid Power Trading Private Limited
Notes forming part of financial statements

10 Corporate Information

The Company has been incorporated under the Companies Act, 2013 Act to establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, 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 Electricity Act, 2003 or any statutory modifications or re-enactment thereof and rules or regulations made thereunder, to operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management.

- 11 There are no dues to Micro, Small and Medium Enterprises as defined under Micro, Small and Medium Enterprises Development Act 2006. This disclosure is based on the information available with the company and has relied upon by the Auditors.
- 12 The Company is Small and Medium Sized Company (SMC) as defined in General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.
- 13 Other requirement of Schedule III of the Companies Act, 2013 is not applicable to the Company.
- 14 Since the Company has incorporated on 02/08/2023, accordingly the financial statements are prepared for the period 02/08/2023 to 11/09/2023. Previous year figures are not applicable.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

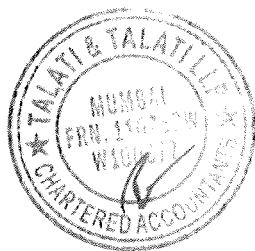
Siddharth Mehra

SIDDHARTH MEHRA
DIRECTOR
DIN No: 02407635

Radhika Mehra

RADHIKA MEHRA
DIRECTOR
DIN No: 00564884

PLACE : MUMBAI
DATE : 14/09/2023



talati & talati llp

Chartered Accountants

Annexure - 5

The Directors,
Vivid Power Trading Private Limited ,
201, Harekrishna, Plot No. 8
JVPD Scheme, Vile Parle (West)
Juhu, Mumbai - 400049.

Certificate

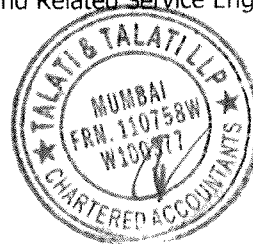
1. This certificate ("Annexure A") is issued to **M/s Vivid Power Trading Private Limited** ("the Company").
2. We, Talati and Talati LLP, Chartered Accountants (Firm's Registration No 11078W / W100377), having its office at the Summit-Business Bay, 625, Off Andheri Kurla Road, Andheri East, Mumbai-400093, have been informed by the company that they need our above Certificate for Central Electricity Regulatory Commission (CERC), New Delhi.

Management's Responsibility for the Statement

3. For the above-mentioned certificate, it is the responsibility of the Management to provide documents, workings, information and explanations, pertaining to the said certificates.
4. This responsibility also includes the design, implementation and maintenance of Internal controls relevant to the certificate and making estimates that are reasonable in the circumstances

Our Responsibility

5. Our responsibility, for the purpose of this certificate, is limited to verifying the details provided to us for issuing the certificate. We have conducted our verification based on the relevant documents, workings and information and other explanation given to us by the Management.
6. We have conducted our review examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India and Standards on Auditing specified under Section 143(10) of the Companies Act 2013, which include the concepts of test check and materiality. 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,
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagement.



Page 1 of 3

Talati & Talat (registration No. GUJ/AMS/39376) a Partnership Firm was converted into Talati & Talati LLP (LLP Identification No. AAO8149) a Limited Liability partnership with effect from 8th April, 2019

625, The Summit - Business Bay, Behind Guru Nanak Petrol Pump, Off Andheri - Kurla Road, Andheri (East), Mumbai - 400093.

Landline: 022 2683 3041/42 (Board Line) | www.talatiandtlati.com | E-mail : mumbai@talatiandtlati.com.

Also at: AHMEDABAD (079) 2754 4571-72, VADODRA (0266) 235 5053/73, SURAT (0261) 326 8526, ANAND (02692) 656 405, DELHI (011) 4182 4199, KOCHI (+91) 9995427866



Certification

8. On the basis of audited Special Balance sheet, information and explanations given to us and on our examination of books, other documents provided to us by the management we certify the Net Worth, Current Ratio and Liquid ratio and Turnover of **M/s Vивиid Power Trading Private Limited**, for the period ended 11th September 2023, as given in the certificate.

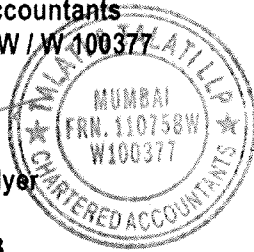
Restrictions on Use

9. This certificate is issued at the request of the Management of the Company for specified purposes and should not be used for any other purpose without prior written consent. 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.

For Talati and Talati LLP
Chartered Accountants
FRN: 110758W / W100377

Bhaskar

CA Bhaskar Iyer
Partner
M.No. 127863



UDIN: 23127863BGXDAZ6920

Place: Mumbai

Date: 14th September, 2023

talati & talati llp

Chartered Accountants

"Annexure A"

CERTIFICATE

This is to certify that, based on audited Special Balance sheet of **M/s Vivild Power Trading Private Limited** as on 11th September 2023, the Net Worth, the Current Ratio and Liquid ratio is as given here below:

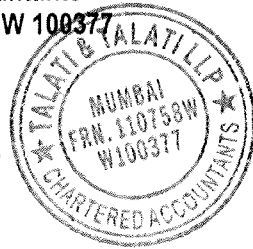
Particulars	
Net Worth (RS in lacs)	220.63
Current Ratio	51.45 : 1
Liquid Ratio	51.45 : 1
Turnover (Rs in Lacs)	NIL

This certificate is issued at the request of the Management of the Company for submission to Central Electricity Regulatory Commission (CERC), New Delhi and should not be used for any other purpose without prior written consent. 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.

For Talati and Talati LLP
Chartered Accountants
FRN: 110758W / W 100377

Bhaskar

CA Bhaskar Iyer
Partner
M.No. 127863



UDIN: 23127863BGXDZ6920

Place: Mumbai
Date: 14th September, 2023

Page 3 of 3

Talati & Talat (registration No. GUJ/AMS/39376) a Partnership Firm was converted into Talati & Talati LLP (LLP Identification No. AAO8149) a Limited Liability partnership with effect from 8th April, 2019

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Landline: 022 2683 3041/42 (Board Line) | www.talatiandtlati.com | E-mail : mumbai@talatiandtlati.com.

Also at: **AHMEDABAD** (079) 2754 4571-72, **VADODRA** (0266) 235 5053/73, **SURAT** (0261) 326 8526, **ANAND** (02692) 656 405, **DELHI** (011) 4182 4199, **KOCHI** (+91) 9995427866



VIVIID POWER TRADING PRIVATE LIMITED**CIN: U35106MH2023PTC407936****Viviid Power Trading Private Limited****LIST OF SHAREHOLDERS AS ON 15th September, 2023**

Name of Shareholders	No of Shares	Amount in (Rs.)	Percentage
Radhika Mehra	11,25,000	1,12,50,000	50%
Siddharth A. Mehra	11,25,000	1,12,50,000	50%
Total	22,50,000	2,25,00,000	100%

For Viviid Power Trading Private Limited

SM *Slade* *et* *Mehra*

Siddharth Ajay Mehra
Director
DIN: 02407635

**VIVIID POWER TRADING PRIVATE LIMITED**

Regd. Office: 201, Harekrishna, Plot No. 8, JVPD Scheme, Vile Parle W Juhu, Mumbai - 400049, India
Contact - 91-22-6226 9200

ORGANIZATIONAL AND MANAGERIAL CAPACITY**Mr. Ashish Srivastava****Head, Business and Trading Operations**

For more than 16 years, Mr. Ashish Srivastava has worked in the field of renewable energy regulations and policies. Mr. Ashish Srivastava has experience in system operations, power trading of renewable energy & green instruments like REC, and financial modelling for all RE technologies. He also has extensive expertise in OA calculations, petition filing, commercial contract/PPA and project management.

In the past, he has assisted companies in selling power from significant wind portfolio under various open access modes, including through traders or directly to consumers. He has also assisted in the sale of power through power exchanges, securing contracts or PPAs, obtaining permission from the government, and other means.

Mr. Ashish Srivastava is B.Tech Graduate and has MBA (Power Management) from NPTI, MDU Rohtak University.

Mr. Anand Modani**General Manager, Finance and Accounts**

A chartered accountant by profession, Anand Modani has an experience of around 17 years working in various fiends including accounting, audit, finance, statutory and regulatory compliances, income tax, transfer pricing, GST, secretarial compliances, planning & budgeting, MIS and financial reporting, business valuations and due diligence.

Prior to association with the Applicant, Anand has worked with Deloitte India in various roles from mid management to senior management levels and CRH India, an Irish major to support the CRH Group businesses in India in various roles. Anand completed his CA in Nov 2004.

APPROACH AND METHODOLOGY**1. Description of Applicant Company**

Viviid Power Trading Private Limited (“VPTPL/ Applicant”) is a company registered under Companies Act, 2013. It intends to foray into electricity trading across India in accordance with the provisions of the Electricity Act, 2003 and regulations framed by this Hon’ble Commission.

2. Shareholding of the Applicant

The Applicant is a non-government company having registered office in Mumbai Maharashtra and has been founded in August, 2023. The 50 % of shares of the Applicant are held by Ms. Radhika Mehra and remaining 50% of its shares are held by Mr. Siddharth A. Mehra.

3. Approach and Methodology for Power Trading Business

The Applicant intends to foray into the energy market and is technically and financially equipped to offer a range of customized power products to its consumers. The Applicant is capable of providing reliable power in a sustainable manner by optimizing the use of multiple energy resources with a special focus on green and renewable energy.

The Applicant has skilled and experienced professionals in designing, managing and executing lasting change, giving its consumers and their businesses the confidence to succeed. The Applicant’s team of professionals are well versed with the intricacies in the Indian market, methods and ways of working.

The Applicant intends to focus on bilateral trading by entering into appropriate contracts with necessary safeguards, in doing so, it will continuously coordinate with the Regional Load Dispatch Centers/State Load Dispatch Centers and Central Transmission Utilities and State Transmission Utilities to ensure smooth functioning of trading related activities.

The estimated electricity consumption in India increased from 6,94,392 GWh during 2010-11 to 12,91,494 GWh during 2019-20(P), showing a CAGR of 6.74%. Of the total consumption of electricity in 2019-20(P), industry sector accounted for the largest share (42.69%), followed by domestic (24.01 %), agriculture (17.67%) and commercial sectors (8.04%) (*Source: Energy Statistics India 2021, 28th issue, National Statistical Office, Ministry of Statistics and Programme implementation, Government of India*).

Further, the electricity requirement is expected to grow at a CAGR of 5.51% between FY 2022-2027. Industrial and domestic consumers are expected to lead electricity requirement contributing 30% each. The commercial segment is expected to occupy a small share of 10%.

Given the factors highlighted the Applicant intends to become a leading player in the power trading segment of the Indian electricity market. For the said purpose, the Applicant has put together a dynamic and experienced team which shall be continually enhanced in the light of business requirements by both manpower addition and capacity building. The Applicant further intends to target renewable energy generators with surplus power and identify customers/ utilities with the aim to meet their RPO and in process also reducing their energy input costs.

The Applicant is committed to the regulatory guidelines set by the Hon'ble Central Electricity Regulatory Commission to mandate the trading activities in the country and the Applicant herein shares this Hon'ble Commission's development philosophy.

VIVIID POWER TRADING PRIVATE LIMITED
CIN: U35106MH2023PTC407936

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF VIVIID POWER TRADING PRIVATE LIMITED HELD ON FRIDAY, 25TH AUGUST, 2023 AT 201,HAREKRISHNA, PLOT NO8 JVPD SCHEME, VILE PARLE W JUHU, MUMBAI - 400049

AUTHORITY TO REGISTER WITH CENTRAL ELECTRICITY REGULATORY COMMISSION FOR POWER TRADING LICENSE

"RESOLVED THAT the Company do apply and obtain registration, in respect of the Company under the Power Trading License and rules and regulations made thereunder with electricity act 2003 under the applicable laws in India.

RESOLVED FURTHER THAT Mr. Rajnish Khanna or Mr. Ashish Srivastava or Mr. Ranjeet Singh or Mr. Deepak Kumar or Mr. Waqas Ahmad be and are hereby severally authorised to sign and execute all applications, documents and papers as may be required by concerned department (s)/ authority (ies) 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 registration.

RESOLVED FURTHER THAT the certified true 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 Vивиid Power Trading Private Limited


Siddharth Mehra
Director
DIN: 02407635

VAKALATNAMA
BEFORE THE HON'BLE CENTRAL ELECTRICITY
REGULATORY COMMISSION
AT NEW DELHI
APPLICATION NO. ____ OF 2023

IN THE MATTER OF:

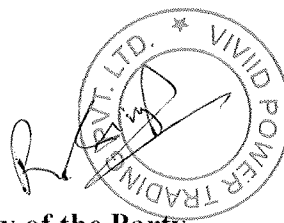
VIVIID POWER TRADING PRIVATE LIMITED ...APPLICANT

I, Ranjeet Singh, authorized signatory of the Applicant company – Viviid Power Trading Private Limited, in the above Application do hereby appoint and retain:

Mr. Tabrez Malawat, Mr. Syed Hamza, Mr. Sourajit Sarkar, Ms. Rupali Jain, and Mr. Rajvansh Singh, 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: 27.09.2023



Executed in my presence

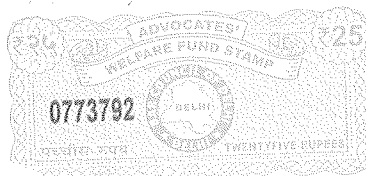
Signatory of the Party

“Accepted”

“Accepted”


 Tabrez Malawat

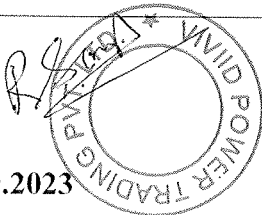
The Guild, Advocates & Associate Counsel,
 C-586, LGF, Defence Colony, New Delhi



FORM – 1

S.No.	PARTICULARS	
1.	Name of the Applicant	Viviid Power Trading Private Limited
2.	Address of the Applicant	Registered office address: 201, Harekrishna, Plot No. 8, JVPD Scheme, Vile Parle, Juhu Mumbai, Maharashtra – 400049 Address for correspondence: A 71, 7th floor, Himalaya House, 23 KG Marg, New Delhi – 110001
	Address of the Advocates	The Guild, Advocates & Associate Counsel, C-586, LGF, Defence Colony, New Delhi – 110024
3.	Subject Matter	Application for the grant of inter-state trading license (Category – V)
4.	Petition No. (If any)	NA
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	NA
6.	Details of transmission assets (a) Transmission line and sub-stations (b) Date of commercial operation	NA

	(c) Period for which fee paid (d) Amount of fee paid (e) Surcharges, if any	
7.	Fee paid for Adoption of tariff for (a) Generation asset (b) Transmission asset	NA
8.	Application fee for license (a) Trading license (b) Transmission license (c) Period for which paid (d) Amount of fee paid	Trading License fee 1,00,000/-
9.	Fees paid for Miscellaneous Petition	NA
10.	Fees paid for Interlocutory Application	NA
11.	Fee paid for Regulatory Compliance petition	NA
12.	Fee paid for Review Application	NA
13.	License fee for inter-State Trading (a) Category (b) Period (c) Amount of fee paid	NA

	(d) Surcharge, if any	
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	
15.	Annual Registration Charge for Power Exchange (a) Period (b) Amount of turnover (c) Fee paid (d) Surcharge, if any	NA
16.	Details of fee remitted (a) Transaction ID/ Reference No. /Payment Id (b) Amount remitted	Filing fee of INR 1,00,000/- paid on CERC portal on 27.09.2023 vide Transaction ID: c1bbdd3f5a7250552d4c
Note: While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable		
Signature:   Date: 27.09.2023		