

BEFORE
THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION,
NEW DELHI
APPLICATION NO. ____ OF 2024

IN THE MATTER OF:

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

AND

IN THE MATTER OF:

JUNIPER GREEN POWER TRADING PRIVATE LIMITED,

...APPLICANT

PAPER BOOK

[FOR INDEX KINDLY SEE INSIDE]

TABREZ MALAWAT/ SYED HAMZA/ SOURAJIT SARKAR
/RUPALI JAIN
ADVOCATES FOR THE APPLICANT

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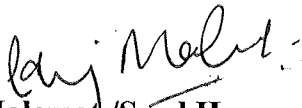
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Through


Tabrez Malawat /Syed Hamza/ Sourajit Sarkar/Rupali Jain

**THE GUILD,
 ADVOCATES AND ASSOCIATE COUNSEL,
 C-586, LOWER GROUND FLOOR,
 DEFENCE COLONY,
 New Delhi – 110024,**

Date: 19.06.2024

Place: New Delhi

Mob. 9643243451

Email: tabrez.malawat@theguild.co.in

JUNIPER GREEN POWER TRADING PRIVATE LIMITED

Without Prejudice

19.06.2024

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

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

Dear Sir,

The present application is being preferred by, Juniper Green Power Trading Private Limited (“**JGPTPL/ 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 dated 19.06.2024 providing the details of the Application along with all the related documents and enclosures are annexed herewith and marked as **Annexures 1 to 8**.

The Applicant is a private limited company incorporated under section 2 (68) of the Companies Act, 2013, presently having its business operations from Gurugram, Haryana, India. The Applicant intends to carryout business of trading of power as may be permitted under the Electricity Act, 2003 and also enter into such contracts, agreements, approvals, which may be necessary to carry out the above objective. In view of the same, the Applicant has filed present Application.

JUNIPER GREEN POWER TRADING PRIVATE LIMITED

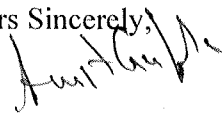
The Applicant has paid the applicable fee of Rs. 1,00,000/- on SAUDAMINI e-filing portal. The details of payment of the application fee have been annexed herewith along with this application.

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



FORM – I

Application form for grant of License for Inter-State Trading

1. Name of the applicant: **Juniper Green Power Trading Private Limited**
2. Address:
 - (a) Registered Office address: **Plot No. 18, 1st Floor, Institutional Area, Sector 32, Gurugram, Haryana – 122001**
 - (a) Address for correspondence: **Plot No. 18, 1st Floor, Institutional Area, Sector 32, Gurugram, Haryana – 122001**
 - (c) Website address: **www.junipergreenenergy.com**
3. Name and Address of the contact person:

Name: Mr. Amit Gupta
Designation: Authorized Signatory
Address: Plot No. 18, 1st Floor, Institutional Area, Sector 32, Gurugram, Haryana – 122001
4. Contact Tel. Nos.: + 91 99713 93905
5. Fax No.: **N/A**
6. E-mail ID: **amit.gupta@junipergreenenergy.com**
7. Status of the applicant: **Private limited company incorporated under Companies Act, 2013.**
8. Place of Incorporation/ Registration: **New Delhi, India**
9. Year of Incorporation/ Registration: **2024**

10. Clause of the Memorandum of Association which authorizes undertaking inter-State trading in electricity (relevant portion):

“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, and by any process and in any fuel, derivatives and to enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts for banking of electricity or any other contract and to operate as an energy trading company and to get registered with appropriate agency in accordance with the Electricity Act 2003 or any other act, regulations/rules framed therein, policy, guidelines laid down by the Central Government/ State Government or any nodal agency from time to time or any statutory modifications or re-enactment thereof 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.”

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: **2,50,00,000**

(b) Issued share capital: **2,41,00,000**

(c) Subscribed share capital: **2,41,00,000**

(d) Paid up share capital: **2,41,00,000**

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 2,37,54,468/-**.

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: **44.34:1**.

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: **44.34:1**.

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: **Juniper Green Energy Private Limited**

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

(c) Residential Status: **N/A**

(d) No. of shares held: **24,09,999**

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

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

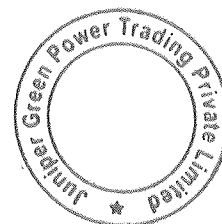
- (a) **Annexure – 1:** Copy of Certificate of Incorporation;
- (b) **Annexure – 2 (Colly.):** Copies of Memorandum of Association and Articles of Association of Applicant;
- (c) **Annexure – 3:** Original power of attorney in favour of signatory to commit the Applicant.
- (d) **Annexure – 4:** Copy of Audited Special Balance Sheet dated
- (e) **Annexure – 5:** Copies of auditor's certificate of net worth, current ratio, liquidated ratio and turnover as on 10.06.2024, 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 as on 12.06.2024.

- (g) **Annexure – 7:** Details of Organizational and managerial capability of the Applicant;
- (h) **Annexure – 8:** Details of Approach and Methodology;
- (i) Board Resolution in favour of the authorized signatory of the Applicant;
- (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: 19.06.2024



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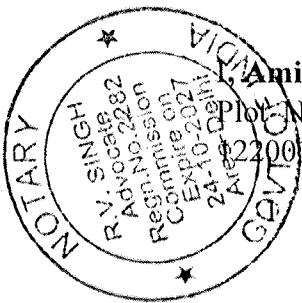
AND

IN THE MATTER OF:

JUNIPER GREEN POWER TRADING PRIVATE LIMITED

...APPLICANT

AFFIDAVIT VERIFYING THE APPLICATION



I, **Amit Gupta, S/o Sh Hem Raj Gupta**, aged about **44** years, having office at Plot No. 18, 1st Floor, Institutional Area, Sector 32, Gurugram, Haryana – 122001, India do hereby solemnly affirm and state as under:

That I am working as Assistant Vice President with the Applicant Company and am the authorized signatory / authorized representative of the Applicant company. I am fully conversant with the facts and circumstances of the case, and I have been duly authorized and am, therefore, competent to make this affidavit.

2. I say that I have read the accompanying application and have understood the contents thereof and I say that the same has been drafted under my instructions. I say that the contents therein are true and correct based on the records maintained by the Applicant Company in the course of its business.

Amit Gupta

DEPONENT



VERIFICATION

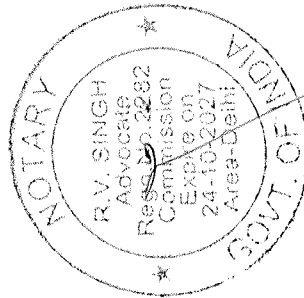
I, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Verified by me on this 19th day of June, 2024 at

Idrij M. L. ...

I Identified the deponent/executant
who has signed in my presence.

[Signature]
DEPONENT



solemnly affirmed before me, read
over & explained to the deponent

Notary Public, *[Signature]*

19 JUN 2024

BEFORE
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COMMISSION, NEW DELHI
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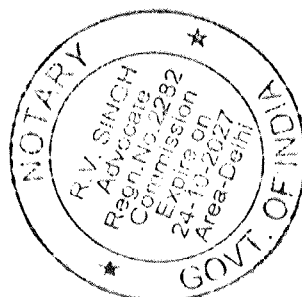
JUNIPER GREEN POWER TRADING PRIVATE LIMITED

...APPLICANT

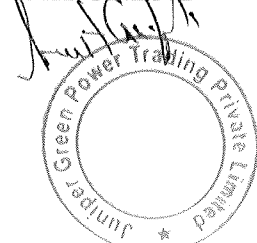
**AFFIDAVIT OF DECLARATION FOR NOT ENGAGING IN
 BUSINESS OF TRANSMISSION OF ELECTRICITY**

I, **Amit Gupta, S/o Hem Raj Gupta**, aged about **44** years, having office at Plot No. 18, 1st Floor, Institutional Area, Sector 32, Gurugram, Haryana – 122001, India do hereby solemnly affirm and state as under:

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




DEPONENT



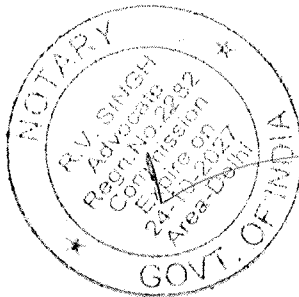
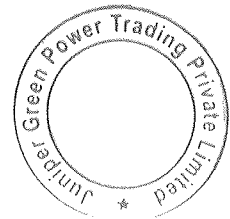
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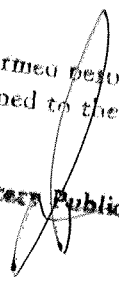
I, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Verified by me on this 19th day of June 2024 at


I identified the deponent/executant
who has signed in my presence.


DEPONENT




solemnly affirmed before me, read
over & explained to the deponent.

Notary Public, DELHI

19 JUN 2024



**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 JUNIPER GREEN POWER TRADING PRIVATE LIMITED is incorporated on this TENTH day of APRIL TWO THOUSAND TWENTY FOUR 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 **U35100DL2024PTC429695**

The Permanent Account Number (PAN) of the company is **AAGCJ4013K***

The Tax Deduction and Collection Account Number (TAN) of the company is **DELJ18309E***

Given under my hand at Manesar this TENTH day of APRIL TWO THOUSAND TWENTY FOUR

PRAMOD MEENA

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:

JUNIPER GREEN POWER TRADING PRIVATE LIMITED

F9 1 FLOOR MANISH PLAZA-1, PLOT NO 7, MLU, SECTOR 10, Dwarka Sec-6, Delhi, South West Delhi- 110075, Delhi

*as issued by Income tax Department



**Memorandum
and
Articles of Association
of
Juniper Green Power Trading Private Limited**

Updated up to May 15, 2024



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

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Document certified by DS MINISTRY OF CORPORATE
AFFAIRS, CRC MANESAR 1 <RC@CRC@MCA.GOV.IN>

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS, CRC MANESAR 1
Date: 2024.04.10 17:09:32 IST

PRAMOD MEENA

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

For and on behalf of the Jurisdictional Registrar of Companies

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*as issued by Income tax Department



THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
of
JUNIPER GREEN POWER TRADING PRIVATE LIMITED

I The Name of the Company is **JUNIPER GREEN POWER TRADING PRIVATE LIMITED.**

II The Registered Office of the Company will be situated in the National Capital Territory of DELHI.

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

1. 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, and by any process and in any fuel, derivatives and to enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts for banking of electricity or any other contract and to operate as an energy trading company and to get registered with appropriate agency in accordance with the Electricity Act 2003 or any other act, regulations/rules framed therein, policy, guidelines laid down by the Central Government/ State Government or any nodal agency from time to time or any statutory modifications or re-enactment thereof 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.
2. To act as a dealer, agent, distributors, retailer, trader, broker, representative and to purchase of all forms of power/electricity from Independent Power Producers (IPPs), Captive Power Plants, other Generating Companies, Transmission Companies, State Electricity Boards, State Governments statutory bodies, Licensees, power exchanges, Power utilities and to procure it from other sources, whether in private sector, public sector or otherwise in India or abroad and sale of all forms of power/electricity to the State Electricity Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, State Governments, Licensees, power exchanges, statutory bodies, other organisations and consumers of power, whether in private and public sector or otherwise in India and abroad and otherwise dealing in all aspects of planning, investigation, research, design and all connected functions for sale/purchase/transfer/exchange of power/electricity and to establish an efficient and reliable power trading and distributing system including cross border trading.
3. To identify, establish, set up, commission, operate, invest in and maintain infrastructure projects including renewable energy projects for the purpose of power generation including project development and transfer of project rights in the field of renewable energy and to undertake all the related activities but not limited to dealing in renewable energy certificates, carbon credits, energy conservation certificates or other environmental credits, under any applicable regulation, in India or internationally, financially traded electricity forwards, or by products connected with or related to the electricity.
4. To take and provide consultancy, engineering, procurement and construction, operation and maintenance, technical and administrative services in the matters related to buying, selling, importing, exporting, trading of power, both conventional and non-conventional, including from storage facilities and/or maintenance of infrastructure projects and generally to do all such ancillary, related and connected activities as may be considered necessary for or in connection with the same.

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

1. To obtain license, approvals and authorization from Governmental Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India and abroad.

2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
3. To acquire by purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
4. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roads, branches or sidings, bridges, watercourse, wharves, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interest of the company and to join with other person or company doing any of these things.
5. To lend and advance money or give credit to such persons, companies, corporations or firms and on such terms as may seem expedient and in particular, to customers and others having dealings with the company and to release or discharge any debt or obligation owing to the company.
6. To guarantee the performance of any contract or obligation of any company, firm or person and to guarantee the payment and repayment of the capital and principal of, and dividend, interest of premium payable on any stock, shares or securities, debentures, debenture- stock, mortgages, loan or other securities issued by any company, corporation, firm or person, including (without prejudice to the said generally) bank overdrafts, bills of exchange and promissory notes and generally to give guarantees and indemnities.
7. Subject to Section 73 to 76 and 179 of the Companies Act and rules there under and the directives of Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures, debenture-stock, perpetual or otherwise and to secure the repayment 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 other person or company as the case may be.
8. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
9. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of the property and rights of the company.
10. To pay out of the fund of the company all expenses which the company be lawfully liable to pay with respect to the formation and registration of the company or the issue of its capital including brokerage and commission, for obtaining applications for or taking, placing or undertaking or procuring the underwriting of shares, debentures or other securities of the company.
11. To pay for any rights or property acquired by the company and to remunerate any person or company whether by cash payment or by the allotment of the shares, debentures or other securities of the company credited as paid up in full or otherwise.
12. To enter into any arrangement with the Government of India, the Government or State or Local Authority Country, Dominion or with any authorities local or otherwise or any other firm/company/body corporate for the purpose of carrying out the objects of the company or furthering its interest and to obtain from such Government or authority or person or any other firm/company/body corporate any subsidies, loans, indemnities, grants, contracts, rights, powers, concessions, privileges or immunities which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
13. To undertake or promote scientific research related to any business or class of business in which the company is interested.
14. To purchase, take on lease or otherwise, acquire all or any part of the business or undertaking or property and assets of any other such person, firm, company or corporation carrying on similar business and agree to discharge their liabilities and to conduct, carry on or liquidate all or any of such business.

15. To take on lease, hire purchase or acquire license or otherwise any lands, plantations, rights over or connected with lands, mills, factories, plants, buildings, works, vessels, boats, launches, lorries, cars, wagons, carts, machinery apparatus, stock-in-trade, rights, privileges and movable or immovable property of any description which may be deemed necessary or convenient for any business which the company is authorised to carry on and to pay for the same either in shares of the company or in cash or partly in shares and partly in cash or otherwise.
16. To negotiate and enter into agreements and contracts with domestic and foreign companies, persons or other organizations, banks and financial institutions, in relation to the business of the Company including that of technical know-how, import, export, purchase or sale of plant, machinery, equipment, tools, accessories and consumables and apply for, purchase or otherwise acquire any patents, trademark, brevets invention, licenses, concessions and the like conferring an exclusive or non-exclusive or limited rights to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, grant licenses in respect of or otherwise turn to account the property, rights and information so acquired.
17. To insure all kinds of assets, goods of the Company against damage, fire or any kind of loss.
18. To establish, promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the properties, rights and liabilities of the Company and to place or guarantee the placing of, subscribe for or otherwise acquire all or any part of the shares.
19. To pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
20. To negotiate and enter into agreements and contracts for execution of turnkey jobs, works, supplies and export of plant, machinery, tools and accessories etc. and to form, promote, subsidise and assist companies, and partnerships having similar objects in any manner as may be thought fit in connection with any of the above objects of the company.
21. To apply for, promote, and obtain registration under any act of Parliament or Legislature, charter, privilege, concession, license or authorization of Government, State or Municipality provisional order or license of the Board of Trade or other authority or get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority or regulatory commission under the framework of Energy Conservation Act, 2001, Electricity Act, 2003, and regulations/rules framed therein for enabling the Company to carry any of the objects into effect or for extending any of the powers of the company or for effecting any modification of the constitution of the company.
22. Subject to the Provisions of Companies Act 2013 to sell, pledge, mortgage or otherwise to deal with or dispose of the property, assets or undertaking of the company or any part thereof, for such consideration as the company may think fit and in particular for shares, stocks, debentures and other securities of any other company having objects altogether or in part similar to those of the company and to distribute among the members in species or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
23. To lend, invest and otherwise employ or deal with surplus money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or with or without security upon such terms and in such manner as may be thought proper and from time to time to vary such transactions and investments in such manner as the directors may think fit subject to the provisions of the Companies Act, 2013.
24. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.




25. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debentures, bonds, bills of lading, railway receipts, warrants and all other negotiable or transferable instruments.
26. To open account or accounts with any bank or banks or bankers and to pay into and to withdraw money from such accounts.
27. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them, and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
28. To sell, improve, manage, develop, exchange, lease, rent, mortgage franchise, abandon, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
29. To employ experts to investigate and examine into the conditions, prospects, value, charter and circumstances of any business concerns and undertakings having similar objects and of any assets, property or rights.
30. To nominate any Directors or Managers of any subsidiary company or of any other company in which this company is or may be interested.
31. To take part in the management, supervision and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.
32. To pay all preliminary expenses of any company promoted by the Company or any company in which this company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of business or property acquired by the company.
33. Subject to the provisions of Section 179, 182 & 183 of Companies Act, 2013, to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.
34. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or ex- employees or of persons having dealings with the company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or by way of lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds, to or such persons.
35. To become a member of other bodies of persons and association including societies, clubs and companies in India or outside, whether formed for profit or non-profit making activities.
36. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interests of the company.
37. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and to allow time for payment or satisfaction of any debts or recovery due, claims or demands by or against the Company and to refer any claims or demands by or against the Company or any differences arising in execution of contracts to conciliation and arbitration and to observe, comply with and/or challenge any awards preliminary, interim or final made in any such arbitration.
38. To amalgamate, enter into partnership, joint venture, foreign collaboration for exports and capital goods or into any arrangement for sharing profits or losses, union or interests, co-operation or reciprocal concession or for limiting competition with any person or Company on or engaged in, or about to engage in or engaged

in similar business or transaction which the Company is authorized to engage in or engaged, or which can be carried on in conjunction therewith.

39. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares by the Company, subject to provisions of the Companies Act, 2013.
 40. To subscribe for, take or otherwise acquire and hold shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the company.
 41. In relation with the business of the company to guarantee the payment of money secured or unsecured by or payable under or in respect of promissory notes, bonds, debentures, debenture- stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, supreme, municipal, local or otherwise or of any person howsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
 42. To invest surplus funds of the company in shares, stocks, debentures, debenture-stocks, bonds, securities, real estate and to finance industrial enterprises.
 43. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical or any other such assistance for carrying out all or any of the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.
 44. To plan, locate, design, establish, build, construct, equip, operate, make, lay, place, use, administer, manage and maintain service, improve, inspect, enlarge, alter, protect, develop, extend, repair, replace, refurbish, pull down and remove and to carry out works in respect of infrastructure projects and facilities ancillary to the operation of infrastructure project and to acquire, operate and maintain the licenses, consents, authorizations, wayleaves, easements and other rights capable or possibly capable of facilitating the aforesaid.
 45. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.
- IV The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V ^{##} The Authorised Share Capital of the Company is Rs. 2,50,00,000 (Rupees Two Crore Fifty Lakhs only) divided into 25,00,000 (Twenty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

[#] Altered vide ordinary resolution passed in the Extra Ordinary General Meeting held on May 15, 2024

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:

S. No.	Name, Address, Description and Occupation	No. of shares taken by each subscriber	Signature of subscriber	Signature, Names, Addresses, descriptions and occupations of witnesses
1	<p>Juniper Green Energy Private Limited,</p> <p>Registered Office: F-9, First Floor, Manish Plaza-1, Plot no. 7 MLU, Sector-10, Dwarka, New Delhi- 110075</p> <p>Occupation: Business</p> <p>(Through its Authorized Person: - Mr. Naresh Mansukhani, S/o Late Sh. Shewakram Lakhimal Mansukhani, R/o B-39, Jangpura Extension, New Delhi- 110014, Occupation: Service)</p>	9999		<p>Manisha Gupta D/o Late Sh. D.K. Gupta R/o WZ-991, Rani Bagh, New Delhi-110034,</p> <p>Occupation: Practicing Company Secretary</p> <p>M. No: FCS 6378</p> 
2	<p>Mr. Suneet Puri, S/o Sh. Chamanlal Puri, R/o House no. E-013, DLF Phase-4, Richmond Park, Gurgaon-122009,</p> <p>Occupation: Service (Registered owner as Nominee on behalf of Juniper Green Energy Private Limited)</p>	1		
	Total shares taken:	10000		

Dated: 10.04.2024

Place: New Delhi

**THE COMPANIES ACT, 2013
(PRIVATE COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
of**

JUNIPER GREEN POWER TRADING PRIVATE LIMITED

Article

No.

I 1

PRELIMINARY

Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall apply to the Company so far as they are applicable to Private Company except so far as they have implied or expressly modified by what is contained in the Articles mentioned as altered or amended from time to time.

2

INTERPRETATION

2.1 In these regulations –

- a) “the Act” means the Companies Act, 2013.
- b) “the seal” means the common seal of the company.

2.2 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

PRIVATE COMPANY

3.1 The Company is a private company limited by shares within the meaning of section 2(68) of the Act and accordingly:

- (i) restricts the right to transfer its shares, in the manner as herein after provided;
- (ii) 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.

II

SHARE CAPITAL AND VARIATION OF RIGHTS

1

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.

2 2.1

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.
- 2.2 Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- 2.3 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 3.1 If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- 3.2 The provisions of Articles 2 to 3 above 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 recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 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 fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

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 instalments.

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.

Provided that notwithstanding anything to the contrary contained in these Articles, in the event any of the lender(s) under the Financing Documents / its agent(s)/ trustee(s) lodge(s) a request to the Company to register the transfer of equity shares/preference shares/other securities on account of invoking the pledge, in pursuance of any financing agreement or similar instrument executed with any shareholder(s), the Board of Directors of the Company shall accordingly grant approval for the said transfer of such shares or any other security and in such an event, the provisions relating to transfer and transmission of shares hereinabove provided or otherwise provided elsewhere under these Articles shall not apply to such transfer.

21

The Board may decline to recognise any instrument of transfer unless –

- a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 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 instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
- 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, --

- i. its share capital;
- ii. any capital redemption reserve account; or
- iii. 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 available provision contained herein, 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 i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

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

VOTING RIGHTS

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 or such lesser time if any allowed under the Act and decided by Board, 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 prescribed in the rules made under section 105.
- 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 number of Directors shall not be less than two and not more than fifteen and following shall be the first Directors of the company: -
1. Mr. Ankush Malik
2. Mr. Amit Gupta
- 59 The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with the business of the company.
Provided that no payment by way of sitting fee shall be paid to Directors for attending the meeting of Board of Directors or committee thereof except reimbursement of expenses incurred on travelling expenses and other in connection with the business of the Company.

- 60 The Board may pay all expenses incurred in getting up and registering the company.
- 61 Subject to provisions Section 161 of the Act, the Board may appoint an alternate Director, to act for a Director (Original Director) during his absence for a period of at least three months from India and shall not hold office longer than the period that permissible to original Director.
- 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 Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 64 64.1 Subject to the provision of the Act, the Directors shall have the power, at any time and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in Articles of association, any Director so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.
- 64.2 The quorum necessary for the transaction of the business of the Board meeting subject to Section 174 of the Act, shall be one third of the total strength or at least two whichever is higher.
- 64.3 Notwithstanding anything to the contrary contained in these Articles and subject to provision of the Act the Term Lenders of the Company shall have a right to appoint from time to time, any person or persons as a Director or Directors (Lender shall have the right to nominate one or more director) (which Director or Directors is/are hereinafter referred to as "Nominee Director") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their places.
- 64.4 The Board of Directors may participate in the Board meeting by telephone or video conferencing or any other means of contemporaneous communication.
- 64.6 The Board of Directors of a company shall exercise all such powers and to do all such acts and things as may be exercised by the Company not limited to make calls on shareholders in respect of moneys unpaid on shares held by them; to issue securities including debentures, whether in or outside India; to grant loans or give guarantee or provide security in respect of loans; to approve financial statement and Board's report; to diversify the business of the Company or any other power as Act may direct.
- 64.7 The Director shall have power for engagement and dismissal of managers, engineers, assistants, clerks and others and shall have power of general direction, and management and superintendence, of the business of the company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company including the power to make such investment of the Company's fund as they shall think fit, subject to the limit as provided in the Act and sign contracts and to draw, make sign, accept, endorse and negotiate on behalf of the Company all bills of exchange, promissory notes, hundies drafts, Government Promissory Notes and other Government securities and such other instruments.
- 64.8 The business of the Company shall be managed by the Board of Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in general meeting and are not barred by statute or by these Articles and are required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in general meeting but no regulation made by

the Company general meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

- 64.9** The Directors shall have all those powers which, from time to time, assigned to them with resolving in the duly convened meeting of Board.
- 64.10** Subject to the provisions of Section 73 to 76 and 179 of the Act and Rules made thereunder, Board may, from time to time, and in accordance with the Directions issued by the RBI at its discretion by resolution passed at the meeting of the Board to borrow any sums of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit.
- 64.11** The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.
- 64.12** Shares, debentures (non-convertible or fully or optionally convertible), bonds, or other securities may be issued with special privileges as to redemption, surrender, drawing or otherwise.
Provided that those aforesaid securities may be issued by the Company by way of preferential issue/private placement or otherwise.
- 64.13** Wherever necessary director can facilitate dematerialisation of all existing securities of the Company by making necessary application to a depository as per provisions of the Depositories Act, 1996 by securing International Securities Identification Number (ISIN) for each type of security and shall inform to all its existing security holders about such facility.

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 number 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.

THE SEAL

- 76 i. The Board shall provide for the safe custody of the seal and the Board shall have power from time to time to destroy the seal and substitute a new seal in lieu thereof.
- ii. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of any director or secretary or any other person as the Board may appoint for the purpose; and that director or the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
- iii. The share certificate will, however, be signed and sealed in accordance with applicable provisions of Companies Act, 2013 and Rules made thereunder.

DIVIDENDS AND RESERVE

- 77 The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

- 78 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.
- 79 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 equalising 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, think 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.
- 80 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.
- 81 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.
- 82 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.
- 83 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.
- 84 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.
- 85 No dividend shall bear interest against the company.

ACCOUNTS

- 86 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

87




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

88

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.

S. No.	Name, Address, Description and Occupation	Signature of subscriber	Signature, Names, Addresses, descriptions and occupations of witnesses
1	<p>Juniper Green Energy Private Limited,</p> <p>Registered Office: F-9, First Floor, Manish Plaza-1, Plot no. 7 MLU, Sector-10, Dwarka, New Delhi- 110075 Occupation: Business</p> <p>(Through its Authorized Person: - Mr. Naresh Mansukhani, S/o Late Sh. Shewakram Lakhimal Mansukhani, R/o B-39, Jangpura Extension, New Delhi- 110014, Occupation: Service)</p>		<p>Manisha Gupta D/o Late Sh. D.K. Gupta R/o WZ-991, Rani Bagh, New Delhi-110034, Occupation: Practicing Company Secretary M. No: FCS 6378</p> 
2	<p>Mr. Suneet Puri, S/o Sh. Chamanlal Puri, R/o House no. E-013, DLF Phase-4, Richmond Park, Gurgaon-122009,</p> <p>Occupation: Service (Registered owner as Nominee on behalf of Juniper Green Energy Private Limited)</p>		

Dated: 10.04.2024

Place: New Delhi

Bond		Indian-Non Judicial Stamp Haryana Government		Date : 14/06/2024
Certificate No.	G0N2024F567		Stamp Duty Paid : ₹ 101	
GRN No.	117733456		Penalty : ₹ 0	
<u>Deponent</u>				
Name :	Juniper green power Trading private limited			
H.No/Floor :	18	Sector/Ward :	32	Landmark : Na
City/Village :	Gurugram	District :	Gurugram	State : Haryana
Phone :	95*****97			
				
Purpose : POWER OF ATTORNEY to be submitted at Others				

The authenticity of this document can be verified by scanning this QR Code Through smart phone or on the website <https://egrashry.nic.in>

POWER OF ATTORNEY

KNOWN ALL MEN BY THESE PRESENT THAT THIS POWER OF ATTORNEY is executed at Gurugram, Haryana on 19th June, 2024, by Juniper Green Power Trading Private Limited, a Company formed under the Companies Act, 2013, having its corporate office at **Plot No. 18, 1st Floor, Industrial Area, Sector 32, Gurugram, Haryana – 122001**, through its director Mr. Ankush Malik, (hereinafter referred to as the “**Executant**”), who hereby appoint, nominate, constitute and authorize **Mr. Amit Gupta, having Aadhar No. 363260063518** and (hereinafter referred to as the “**Attorney**”) as its true and lawful attorney to manage, control, supervise and perform all such acts, deeds and things necessary in connection with or incidental to our application for grant of trading license with Central Electricity Regulatory Commission (“**CERC**”) including signing and submission of all documents and providing information/ responses to CERC, representing in all matter before CERC, sign and provide the vakalat to the lawyers/council, appointing lawyers to represent Juniper Green 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 date of its execution, upto 30th April 2025.

(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 or 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 and for the purpose for which power is being authorized.

(5) **Governing Law and Jurisdiction:**

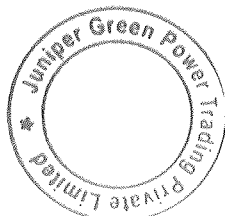
This Power of Attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Power of Attorney, its subject matter or its formation, (including non-contractual disputes or claims) shall be governed by and construed in accordance with the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

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


(Executant)


(Attorney)





Annexure - 4

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Juniper Green Power Trading Power Limited

Report on the Audit of the Special purpose IND AS Financial Statements

Opinion

I have audited the Special purpose IND AS financial statements of Juniper Green Power Trading Private Limited ("the Company"), which comprise the balance sheet as at 10 June, 2024 and the statement of Profit and Loss including other comprehensive income and statement of changes in equity for the period 10 April, 2024 to 10 June, 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements"). In My opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements are prepared in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at 10 June, 2024, and its loss and other comprehensive income and changes in equity for the for the period 10 April, 2024 to 10 June, 2024.

Basis for Opinion

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

Responsibilities of the Management and Those Charged with Governance for Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and total comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate



accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditors' report to the related disclosures in the financial statements or, if such



disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Restriction on distribution or use

This report is intended solely for the information of the Company's and its ultimate holding company's board of directors for their internal use and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without my prior written consent. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company, the Company's and ultimate holding company's board of directors, for my audit work, for this report, or for the opinions I have formed.

For M/s Sanjay V Gupta & Associates

Chartered Accountants

Firm Registration No.: 018701N

Sanjay Gupta, FCA
Proprietor

Membership No.: 500613

UDIN: 24500613BKBMGE5788

Date: June 13, 2024

Place: New Delhi

Juniper Green Power Trading Private Limited
Special Purpose Balance Sheet as at June 10, 2024
 (All amounts are stated in ₹, unless otherwise stated)

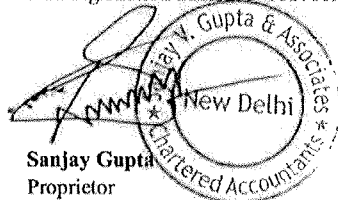
Particulars	Notes	As at June 10, 2024
ASSETS		
Current assets		
Financial assets		
Cash and cash equivalents	3	2,52,250
Other bank balances	4	2,40,00,000
Other current financial assets	5	50,301
TOTAL ASSETS		2,43,02,551
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6	2,41,00,000
Other equity	7	(3,45,532)
Sub total (A)		2,37,54,468
Current liabilities		
Financial liabilities		
Borrowings	8	5,00,000
Trade payables	9	35,005
Provisions	10	13,078
Sub total (B)		5,48,083
TOTAL EQUITY AND LIABILITIES (A+B)		2,43,02,551

Basis of preparation and summary of significant accounting policies 2

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

As per our report of even date

For Sanjay V Gupta & Associates
 Chartered Accountants
 Firm registration number :- 018701N

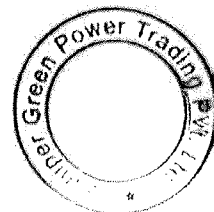


Sanjay Gupta
 Proprietor
 Membership No. 500613
 Place: Gurugram
 Date: June 13, 2024

For and on behalf of the Board of Directors of
 Juniper Green Power Trading Private Limited

Ankush Malik
 Director
 DIN: 07978604

Amit Gupta
 Director
 DIN: 10587147



Juniper Green Power Trading Private Limited
Special Purpose Statement of Profit and Loss for the Period ended June 10, 2024
(All amounts are stated in ₹, unless otherwise stated)


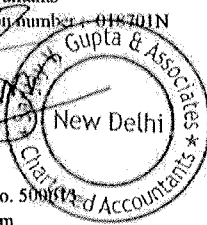
	Notes	For the period from April 10, 2024 to June 10, 2024
Revenue		
Revenue from operations		-
Other income	11	50,301
Total income		50,301
Expenses		
Other expenses	12	3,82,755
Total expenses		3,82,755
Profit/(loss) before tax		(3,32,454)
Tax expense		
Current tax expense		13,078
Total tax expense/ (credit)		13,078
Profit/(loss) after tax (A)		(3,45,532)
Other comprehensive income		
Items that will not be reclassified to profit and loss in subsequent periods :		
Re-measurement (loss)/gain on defined benefit plans		-
Tax effect on re-measurement gains/ (losses) on defined benefit plans		-
Items that will be reclassified to profit or loss in subsequent periods :		
Recognition of gains/ (losses) in fair value of hedging instrument		-
Tax effect gain (loss) on fair value of hedging instrument		-
Other comprehensive income for the period, net of tax (B)		-
Total comprehensive income for the period, net of tax (A+B)		(3,45,532)
Earnings per equity share: [Nominal value of share: ₹10]		
(1) Basic (₹)	13	(1.43)
(2) Diluted (₹)	13	(1.43)

Basis of preparation and summary of significant accounting policies

2

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

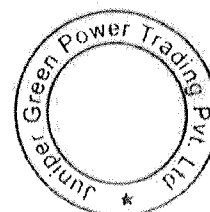
As per our report of even date

For Sanjay V Gupta & Associates
Chartered Accountants
Firm registration number : 018701N


Sanjay Gupta
Proprietor
Membership No. 500061A
Place: Gurugram
Date: June 13, 2024

For and on behalf of the Board of Directors of
Juniper Green Power Trading Private Limited


Ankush Malik
Director
DIN: 07978604


Amit Gupta
Director
DIN: 10587147



Juniper Green Power Trading Private Limited
Special Purpose Statement of Change in Equity for the period ended June 10, 2024
 (All amounts are stated in ₹, unless otherwise stated)

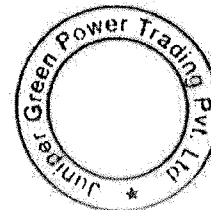
a. Equity Share Capital

Equity shares of Rs. 10 each issued, subscribed and fully paid up

Particulars	No of Shares	Amount
Opening	-	-
Addition during the period	24,10,000	2,41,00,000
Balance as at June 10, 2024	24,10,000	2,41,00,000

b. Other Equity

Particulars	Reserve and Surplus	Total
	Retained Earnings	
Opening	-	-
Loss for the period	(3,45,532)	(3,45,532)
Balance as at June 10, 2024	(3,45,532)	(3,45,532)



Juniper Green Power Trading Private Limited
Notes to special purpose financial statements for the period ended June 10, 2024
(All amounts are stated in ₹, unless otherwise stated)

1. Corporate information

Juniper Green Power Trading Private Limited is a private Company domiciled in India and is incorporated under the provisions of the Companies Act, 2013. The Company is subsidiary of Juniper Green Energy Private Limited. The registered office of the Company is located at F-9, First Floor, Manish Plaza 1, Plot No. 7, MLU, Sector 10, Dwarka, New Delhi-110075. The Company was incorporated on April 10, 2024. Therefore, special purpose financial statements of the company are prepared for the period commencing from April 10, 2024 to June 10, 2024.

2. Basis of Preparation and Significant accounting policies

2.1 Basis of preparation

The special purpose financial statements have been prepared on the accrual and going concern basis in accordance with the accounting principles generally accepted in India.

2.2 Summary of significant accounting policies

a) Use of Estimates

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

b) Revenue recognition

Interest income is recognized on accrual basis.

c) Taxes

Current Income taxes

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

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

d) Earnings per share

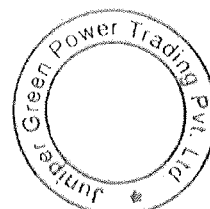
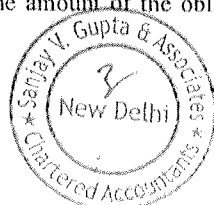
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

e) Provisions

General

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



Juniper Green Power Trading Private Limited**Notes to special purpose financial statements for the period ended June 10, 2024****(All amounts are stated in ₹, unless otherwise stated)**

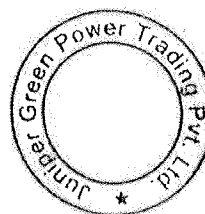
reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

f) Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

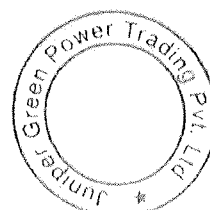


Juniper Green Power Trading Private Limited

Notes to special purpose financial statements for the period ended June 10, 2024

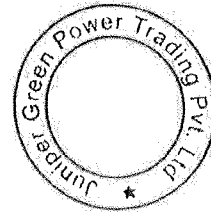
(All amounts are stated in ₹, unless otherwise stated)

Particulars	As at June 10, 2024
3 Cash and cash equivalents	
Balances with banks:	
- On current accounts	2,52,250
Total	2,52,250
4 Other bank balances	
- Fixed Deposits (with original maturity for more than 3 months)	2,40,00,000
Total	2,40,00,000
5 Other current financial assets	
Interest accrued on fixed deposits	50,301
Total	50,301
6 Equity Share Capital	
Authorised share capital:	
Equity share capital	
25,00,000 equity shares of Rs.10/- each	2,50,00,000
	2,50,00,000
Issued, subscribed and fully paid-up share capital:	
24,10,000 equity shares of Rs.10/- each	2,41,00,000
	2,41,00,000
7 Other equity	
Retained earning	
(a) Statement of profit and loss	
As per last balance sheet	-
Add : Net loss for the period	(3,45,532)
Net surplus in statement of profit and loss	(3,45,532)
Total Other Equity	(3,45,532)
8 Borrowings	
Unsecured	
Loan from holding company	5,00,000
Total	5,00,000
9 Trade payables	
- Total outstanding dues of micro and small enterprises	-
- Total outstanding dues of creditors other than micro and small enterprises	35,005
Total	35,005
10 Provisions	
Current	
Provision for Income Tax	13,078
Total	13,078



Juniper Green Power Trading Private Limited
Notes to special purpose financial statements for the period ended June 10, 2024
 (All amounts are stated in ₹, unless otherwise stated)

Particulars	For the period from April 10, 2024 to June 10, 2024
11 Other income	
Interest income on Fixed deposits	50,301
Total	50,301
12 Other expenses	
Legal and professional expenses	5,900
Rates & taxes	3,70,855
Printing and stationery	6,000
Total	3,82,755



Juniper Green Power Trading Private Limited
Notes to special purpose financial statements for the period ended June 10, 2024
(All amounts are stated in ₹, unless otherwise stated)

13. Earnings Per Share (EPS):

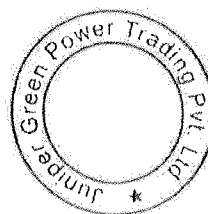
Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

The following data reflects the inputs to calculation of basics and diluted EPS:

Particulars	For the period from April 10, 2024 to June 10, 2024
Net loss as per statement of profit and loss for calculation of basic EPS and dilutive EPS	(345,532)
Weighted average number of equity shares for calculating basic/diluted EPS	242,258
Nominal value per share (₹)	10.00
Basic & Diluted earnings per share	(1.43)

14. 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



Juniper Green Power Trading Private Limited
Notes to special purpose financial statements for the period ended June 10, 2024
(All amounts are stated in ₹, unless otherwise stated)

15. Related Party Transactions

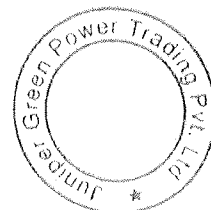
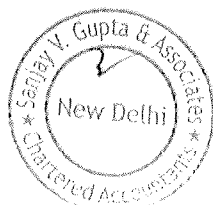
A) Name of related parties and related parties relationship

Relationship with the Company	Names of Related Parties
Holding Company	Juniper Green Energy Private Limited
Fellow Subsidiaries	Orange Gadag Wind Power Private Limited
	Nisagra Renewable Energy Private Limited
	Juniper Green Sigma Private Limited
	Juniper Green Field Private Limited
	Juniper Green Three Private Limited
	Juniper Green Gem Private Limited
	Juniper Green Beam Private Limited
	Juniper Green Stellar Private Limited
	Juniper Green Cosmic Private Limited
	Juniper Green Beta Private Limited
	Juniper Green Transmission Private Limited
	Juniper Green Kite Private Limited
	Juniper Green Infinite Private Limited
	Juniper Green Power Five Private Limited
	Juniper Green Sigma Six Private Limited
	Juniper Green India Eight Private Limited
	Juniper Green Alpha Three Private Limited
	Juniper Green Theta Five Private Limited
	Juniper Green Gamma One Private Limited
	Juniper Green Gamma Two Private Limited
	Juniper Green Beta Six Private Limited
	Juniper Green ETA Five Private Limited
	Juniper Green Ray Two Private Limited
	Juniper Green Beam Eight Private Limited
	Juniper Green Spark Four Private Limited
	Juniper Green Light Ten Private Limited
	Juniper Green Ray One Private Limited
	Juniper Green Beam Six Private Limited
	Juniper Green India Alpha Private Limited
	Juniper Green Spark Ten Private Limited
	Juniper Green Light Four Private Limited
	Juniper Green India Six Private Limited
	Juniper Green Sigma Eight Private Limited
	Juniper Nirjara Energy Private Limited
Key Management Personnel	Ankush Malik, Director
	Amit Gupta, Director

B) Statement of Transactions with Related Parties

Particulars	For the period from April 10, 2024 to June 10, 2024
Issue of Equity Shares	
Juniper Green Energy Private Limited	24,100,000
Intercompany Loan taken	
Juniper Green Energy Private Limited	500,000

*All related party transactions are at arm's length and normal course of business.



Juniper Green Power Trading Private Limited

Notes to special purpose financial statements for the period ended June 10, 2024

(All amounts are stated in ₹, unless otherwise stated)

C) Balances Outstanding as at period ended June 10,2024

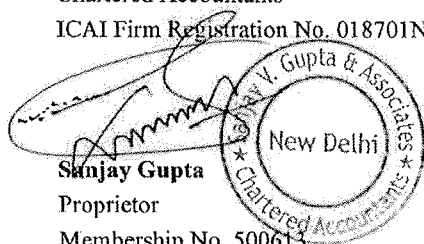
Particulars	June 10, 2024
Intercompany Loan Payable	
Juniper Green Energy Private Limited	500,000

Our report even date attached.

For Sanjay V Gupta & Associates

Chartered Accountants

ICAI Firm Registration No. 018701N

**Sanjay Gupta**

Proprietor

Membership No. 500613

Gurugram

Date: 13-06-2024

For and on behalf of the Board of Directors of
Juniper Green Power Trading Private Limited
Ankush Malik

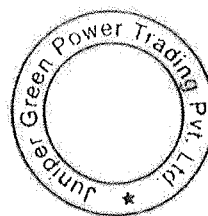
Director

DIN: 06990480

Amit Gupta

Director

DIN: 10587147





TO WHOM SO EVER IT MAY CONCERN

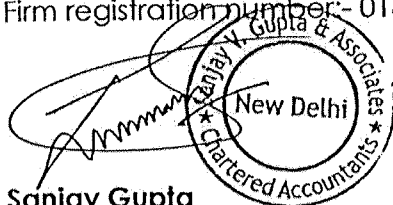
1. This certificate has been issued on the basis of audited special purpose financial statements for the period ended as on June 10, 2024.
2. We hereby certify in respect **Juniper Green Power Trading Private Limited** ('JGPT' or 'The Company') (CIN U35100DL2024PTC429695), having its registered office at F-9, First Floor, Manish Plaza-1, Plot No. 7 MLU, Sector-10, Dwarka New Delhi 110075 has a Net-worth of **Rs. 23,754,468/-** as on 10th June 2024, detail as given below:

(Amount in INR)

Particulars	As on 10 th June 2024
Equity Share Capital	24,100,000
Retained Earnings	-345,532
Total Net-Worth	23,754,468

3. The above certificate has been issued on the request of the Company and the information stated above is true and fair to the best of our knowledge and belief.
4. We have performed the procedures, in accordance with the Revised Guidance Note on Reports and Certificates for special purposes issued by the Institute of Chartered Accountants of India. The procedures include examining evidence supporting the particulars on a test basis. Further, our scope of work did not involve us performing audit test for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the company.

For Sanjay V Gupta & Associates
Chartered Accountants
Firm registration number:- 018701N



Sanjay Gupta

Proprietor

Membership No. 500613

Place: Gurugram

Date: June 18, 2024

UDIN: 24500613BKBMGF3840



TO WHOM SO EVER IT MAY CONCERN

1. This certificate has been issued on the basis of audited special purpose financial statements for the period ended as on June 10, 2024.
2. We hereby certify in respect **Juniper Green Power Trading Private Limited** ("JGPTL" or "The Company") (CIN U35100DL2024PTC429695) having its registered office at F-9, First Floor, Manish Plaza-1, Plot No. 7 MLU, Sector-10, Dwarka New Delhi 110075 that the company has the following ratios:

Current Ratio

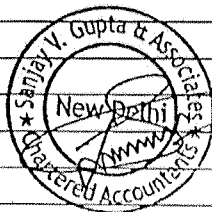
(Amounts in INR)

Particulars	As on 10th June 2024	
	Subtotals	Total Amount
Current Ratio=Current Assets/Current Liabilities		
Current Assets		
Cash & Cash Equivalents	252,250	
Other bank balances	24,000,000	
Other Current Financial Assets	50,301	24,302,551
Current Liabilities		
Trade Payables	35,005	
Borrowings	500,000	
Provisions	13,078	548,038
Actual Current Ratio		44.34 : 1

Liquidity Ratio

(Amounts in INR)

Particulars	As on 10th June 2024	
	Subtotals	Total Amount
Liquidity Ratio= (Current Assets- Inventory)/Current Liabilities		
Current Assets		
Cash & Cash Equivalents	252,250	
Other bank balances	24,000,000	
Other Current Financial Assets	50,301	
Inventory	Nil	24,302,551
Current Liabilities		
Trade Payables	35,005	
Borrowings	500,000	
Provisions	13,078	548,038
Actual Liquidity Ratio		44.34 : 1

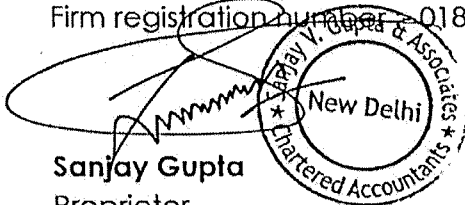


3. The above certificate has been issued on the request of the Company and the information stated above is true and fair to the best of our knowledge and belief.
4. We have performed the procedures, in accordance with the Revised Guidance Note on Reports and Certificates for special purposes issued by the Institute of Chartered Accountants of India. The procedures include examining evidence supporting the particulars on a test basis. Further, our scope of work did not involve us performing audit test for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the company.

For Sanjay V Gupta & Associates

Chartered Accountants

Firm registration number: 018701N



Sanjay Gupta

Proprietor

Membership No. 500613

Place: Gurugram

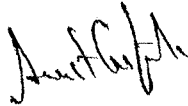
Date: June 18, 2024

UDIN: 24500613BKBMGG5980

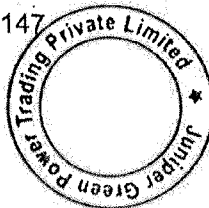
Annexure - 6**JUNIPER GREEN POWER TRADING PRIVATE LIMITED****Shareholding Pattern**
as on 12.06.2024

Sr. No.	Shareholders Name	Address	No. of shares	% of Holding
1	Juniper Green Energy Private Limited	F- 9, First Floor, Manish Plaza 1, Plot No. 7, MLU, Sector 10, Dwarka, New Delhi-110075	24,09,999	100.00%
2	Mr. Suneet Puri (Registered owner of one share as nominee on behalf of Juniper Green Energy Private Limited)	House No-E-013 DLF Phase-4 Richmond Park Gurgaon 122009	1	0.00%
	Total		24,10,000	100%

For Juniper Green Power Trading Private Limited



Mr. Amit Gupta
(Director)
DIN: 10587147



Organization and Management Capability

Juniper Green Power Trading Private Limited, established on 10th April 2024 stands as a fully owned subsidiary of Juniper Green Energy Private Limited which is currently hold renewable energy assets of in tune of 1 GW while having another 3 GW under the various stages of development.

Leveraging its robust organizational capabilities, the Company is exceptionally well-equipped to conduct power trading activities with utmost efficiency and effectiveness.

The core team will be backed by a group of highly qualified personnel, enabling the expansion of trading business across PAN India.

Following are Key Management Personnel for Juniper Green Power Trading Private Limited:

Amit Gupta: Assistant Vice President, Power Sales (Operations)

Amit Gupta is a seasoned professional in the power sector, boasting over 20 years of experience. He commenced his career at Tata Power Delhi Distribution Limited (TPDDL), where he held various roles across different divisions. His final position at TPDDL involved overseeing operations and trading activities within the control room. Following his tenure at TPDDL, he spent over 5 years at JSW Power Trading (Category-1 Trading company), where he played a key role in business development and operations. Prior to joining Juniper Green Energy, he served at Statkraft Markets Private Limited (Category-1 Trading company) for over 9 years, leading the Operations and Origination department.

Amit Gupta is B.Tech in Electrical Engineering and PGDBM (Operations). Mr. Gupta completed his B.Tech in the year 2002.

Jatin Mitra: Senior Manager

Mr. Jatin is a highly qualified Chartered Accountant (CA) with over a decade of experience in the finance and accounts sector. His extensive expertise includes the preparation of financial balance sheets, budget and forecasting analysis, working experience for listing companies at stock exchange (IPO), and conducting financial and trade risk analysis. Mr. Jatin's career is marked by a consistent record of enhancing financial operations, improving forecasting accuracy, and providing valuable risk assessments

Prior to joining Juniper Work he has worked with BLS International, Windlas Biotech, Pathway World School and Aakash Institute.

Mr. Mitra completed his chartered accountancy in the year 2012.

Approach and Methodology

1. Description of Applicant Company:

Juniper Green Power Trading Private Limited, (“JGPTPL/Applicant”) is part of the Juniper Green Energy Private Limited which is an independent renewable energy power producer and operator of solar, wind and hybrid power projects with significant experience in conceptualizing, building, and developing renewable energy assets. The Applicant is part of the AT Group which has an asset portfolio worth of approximately USD 2.4 Billion with global investments in renewable energy, residential & commercial real estate, hospitality etc.

The group of the Applicant has a sizeable footprint in the renewable energy sector and in order to broaden its business horizon it is now seeking 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. Approach and Methodology for Power Trading Business:

Operating within the framework of applicable regulations as notified by this Hon’ble Commission from time to time, Applicant aims to effectively contribute to the energy sector in India by becoming a reliable link between the energy buyers and sellers including renewable energy, in the country. The Applicant aims to bridge the gap between the energy generators and utilities through building an effective network and communication channel with key industry participants across the country.

It is noted that electricity trading as a business relies on three core aspects including:

- A. Planning and forecasting.
- B. Information and networking on a real time basis.
- C. Decision making and financial management.

The Indian power sector has witnessed remarkable growth, transitioning from deficit to surplus in the past decade. Renewable energy has played a significant role in this shift, with its share in the energy mix steadily rising. However, renewable energy generation remains concentrated in specific regions with favourable conditions such as solar radiation or wind speed.

The surplus and deficit dynamics across different states create opportunities for electricity trading, enabling better balance between demand and supply. With a focus

on green energy, commercial and industrial clients are increasingly seeking power trading companies to hedge long-term green power, offering both environmental and financial benefits.

Juniper Green Energy anticipates further growth in power market volumes, especially with the integration of market coupling and mechanisms like MBED (Market Based Economic Dispatch). This evolution is expected to enhance trading opportunities and facilitate fair price discovery, fostering confidence among market participants and reinforcing the role of power traders in India's evolving energy landscape.

Juniper Green Energy, being a prominent renewable energy developer in the Indian power sector, aims to venture into power markets in India through its subsidiary, Juniper Green Power Trading Private Limited. The objective is to engage in power trading activities for both its group companies and third parties, adhering to the regulations set forth in India.

In house Requirement for group companies:

Juniper Green Energy is broadening its portfolio beyond conventional wind and solar development to include the pursuit of more complex renewable energy solutions like RE-RTC, FDRE, and RE Peak. In line with this expansion, the company envisions the following internal requirements for engaging in power trading:

Merchant Capacity:

Juniper Green Energy and its subsidiaries is establishing a merchant capacity to sell power through short-term to long-term power sale contracts and on power exchanges. Juniper Green Power Trading Private Limited alone shall handle all such sale contracts.

Surplus from Long term PPAs:

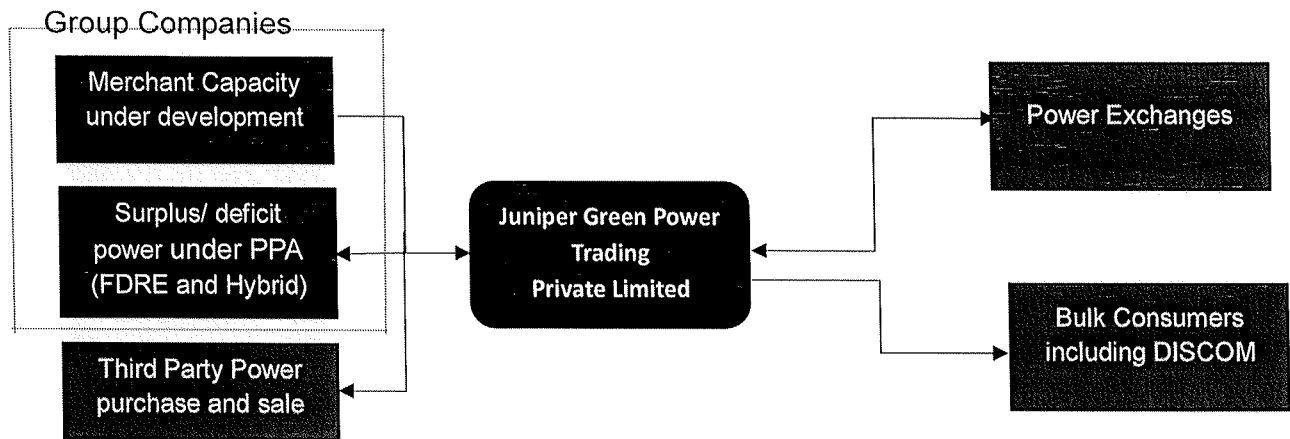
Juniper Green Energy and its subsidiaries has emerged as a key winner in recent FDRE and Hybrid bids organized by REIA. These projects excess power, which can be trade in market. Additionally, many of these tenders permit the procurement of power from the market to meet the obligations under the PPA. Juniper Green Power Trading Private Limited will facilitate both the sale and purchase of power in these transactions for which trading licensee is mandatory.

Surplus Power Group Captive:

Juniper Green Energy and its subsidiaries are also pursuing the establishment of RE Group Captive plants at both the State Transmission Utility (STU) and Central Transmission Utility (CTU) levels. These plants will supply power to Commercial and Industrial (C&I) clients, fulfilling their energy demands which sometime includes sale and purchase of power.

Market Power:

Juniper Green Power Trading Private Limited will also engage with third-party Commercial and Industrial (C&I) clients and DISCOMs to fulfil their short-term to long-term power demand. The plan includes becoming a member of Power Exchanges, providing market access to third-party companies as well.



In view of these growth trends, the Applicant aims to capitalize on growing electricity needs in the country and intends to partner with the biggest purchasers of electricity in the country i.e., the distribution utilities and large power intensive consumers. The said action would enable the Applicant to optimize its growth as a power trader. The Applicant is confident that it shall evolve itself into a reliable and economic source of power for the prospective buyers and shall be a reliable intermediary for the power producers which ultimately results into optimization of power sourcing and usage..

JUNIPER GREEN POWER TRADING PRIVATE LIMITED


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING OF JUNIPER GREEN POWER TRADING PRIVATE LIMITED (the "Company") HELD ON THURSDAY, MAY 02, 2024 AT PLOT NO. 18, 1st FLOOR, INSTITUTIONAL AREA, SECTOR 32, GURUGRAM, HARYANA-122001

"RESOLVED THAT the approval of Board of Directors be and is hereby accorded to register the company at Central Electricity Regulatory Commission e-filing portal for obtaining power trading license and Mr. Ankush Malik and Mr. Amit Gupta, the Directors of the Company and Mr. Gorthi BVVS Subharamanaya Sarma (referred to as "Authorised Representatives") be and are hereby appointed as the administrator of the profile of the Company on the Central Electricity Regulatory Commission e-filing portal and are authorised, severally, on behalf of the Company to create, maintain, access and handle the profile of the Company on the CERC e-filing portal for obtaining power trading license and access the same for filing and uploading of pleadings / documents on behalf of the Company.

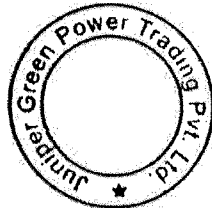
RESOLVED FURTHER THAT the aforementioned Authorised Representatives are also severally authorised to engage any legal counsel or senior counsel to appear before the CERC or any authority to obtain the power trading license in favour of the Company including to sign engagement letter/ vakalatnama and to do all such acts and things as may be necessary or incidental thereto in connection to the above.

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

For **Juniper Green Power Trading Private Limited**



Mr. Ankush Malik
(Director)
DIN: 07978604



VAKALATNAMA

**BEFORE THE HON'BLE CENTRAL ELECTRICITY
REGULATORY COMMISSION
AT NEW DELHI
APPLICATION NO. ____ OF 2024**

IN THE MATTER OF:

JUNIPER GREEN POWER TRADING PRIVATE LIMITED

...APPLICANT

I, **Amit Gupta**, authorized signatory of the Applicant company – Juniper Green 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 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: 19.06.2024

Executed in my presence

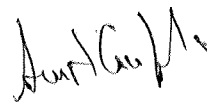
"Accepted"

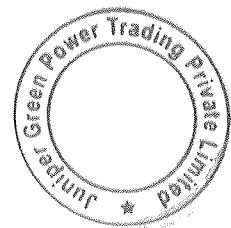


Tabrez Malawat / Syed Hamza/Sourajit Sarkar/ Rupali Jain
The Guild, Advocates & Associate Counsel,
C-586, LGF, Defence Colony, New Delhi

Signatory of the Party

"Accepted"






FORM – 1

S.No.	PARTICULARS	
1.	Name of the Applicant	Juniper Green Power Trading Private Limited
2.	Address of the Applicant	<p>Registered office address:</p> <p>Plot No. 18, 1st Floor, Institutional Area, Sector 32, Gurugram, Haryana – 122001</p> <p>Address for correspondence:</p> <p>Plot No. 18, 1st Floor, Institutional Area, Sector 32, Gurugram, Haryana – 122001</p>
	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)	
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	
6.	Details of transmission assets (a) Transmission line and sub-stations	

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

	(c) Amount of fee paid	
	(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	
16.	Details of fee remitted (a) Transaction ID/ Reference No. /Payment Id (b) Amount remitted	
	Note: While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable	
	Signature:  Date: 19.06.2024 