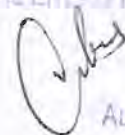


44. To build, construct, erect, improve, maintain, alter, purchase, hire or otherwise acquire or provide any building, offices, factories, workshops, plant or machinery, employees quarters, or other things, necessary or useful for the purpose of carrying out the main objects of the Company.
45. To acquire by purchase, lease, exchange or otherwise lands, buildings, and hereditament of any nature or description and any estate or interest therein and any rights over or connected with land for the purpose of the Company's business.
46. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
47. To distribute all or any of the property of the Company amongst members in specie or kind, subject to the provisions of the Companies Act, 1956 and Companies (Court) Rules 1959 in the event of winding up.
48. Subject to the provisions of the Companies Act, 1956, to place to reserve or to distribute as bonus shares amongst the members or otherwise to apply, as the Company may from time to time think fit, any moneys received by way of premium on shares or debenture issued at a premium by the Company and any moneys received in respect of forfeited shares and moneys arising from the sale by the Company of forfeited shares or any other reserves.
49. To place to reserve or to distribute as bonus shares from accumulated or current profits amongst the members or otherwise to apply the same, as the Company may from time to time think fit.
50. To create any Reserve Fund or Account, Sinking Fund, *Insurance* Fund or Account or any other special fund or account whether for repairing, improving, extending or maintaining, any property of the Company or for any other purpose conducive to the interest of the Company, and to vary or transpose the same.
51. To provide for the welfare of persons employed or formerly employed by the Company and former directors and the families of such persons by grants of money or other aid or otherwise, as the Company shall think fit, and for the same purpose to establish provident funds, gratuity funds, superannuation funds and other trusts.
52. To subscribe to or otherwise aid benevolent, charitable, national or other institutions or objects of a public character, or which have any moral or other claims to support of by the Company by reason of the locality of its operations or otherwise. To undertake schemes of rural development or to contribute to approve programme of development.
53. To aid, pecuniary or otherwise, any association, body or movement having for its subject the solution, settlement or avoidance of industrial or labour problems or troubles or the promotion of industry or trade.
54. To establish research establishments or grant donations for research whether connected with the business of the Company or not.
55. To enter into arrangements for rendering and obtaining of technical know-how, services or technical collaboration with individuals, firms, research laboratories or bodies corporate whether in or outside India.
56. To remunerate any person, firm or company for rendering services to the Company whether in cash or by allotment of shares or securities (including debentures) of the Company credited as paid in full or in part or otherwise as may be thought expedient.
57. To establish or operate branch offices of company throughout India or abroad.
58. To do all or any of the above things and all such other things as are incidental or conducive to the attainment of the main objects or any of them in any part of the Union of India and the World and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or on conjunction with others.



C. OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE

59. To carry on the business of manufacturers, producers, exporters, importers, distributors, traders, members, dealers in manufacturers, representatives, selling agents, buying agents, repackers, buyers, sellers, wholesalers, retailers, suppliers, and stockists of all kinds and varieties of equipment, machinery, apparatus and appliances for the generation and production of electricity and electric energy by any process.
60. To establish *and* carry on the business of manufacturing, designing, processing, assembling, buying, selling, importing, exporting, marketing or otherwise dealing in communication equipment, electronic equipment, radio and wireless communications products and equipment *and* radio wireless, telecommunications and satellite equipment of every description.
61. To carry on agency or public relations services in India or in other places outside India on behalf of persons, associations, companies or other bodies corporate, including without prejudice to the generality of the foregoing, technical, managerial, marketing and staff selection, training and liaison service on a turnkey or other basis.
62. To provide computer services of all kinds including renting out computers and allied hardware or equipments, provisions of software performing data processing services, preparing computer programmes, providing back-up facilities and in connection therewith to design write, prepare and test programme.
63. To carry on the trade or business of manufacturers, developers, distributors and dealers in electrical, electronic, mechanical instruments, office machines and appliance of every description wireless, radio equipment and radio and wireless telecommunications products and equipment and all materials or articles used in connection therewith or connected thereto including without prejudice to the generality of the foregoing, semi conductors, chips, printed circuits, micro circuits etc.
64. To take part in the formation, subsidising supervision of or control of *any* business or operation of any company or undertakings and to co-ordinate the activities of various companies.
65. To act as agents, to seek for and secure openings for the employment of capital in India or elsewhere, or by way of foreign financial participation in capital by any individual firm or company, and in connection therewith to act as agent for any corporate entities Indian or foreign and participate in negotiations with public authorities and undertakings located in India and abroad.
66. To provide personnel recruitment services to persons, firms and companies located in India or abroad and to carry on the business of public relations organisation, lobbyists, publicists and to assist in the marketing, sale, distribution and supply of machines, computers, data communications equipment, semi conductors, radio communications and radio telephone equipments, software goods and merchandise of all kinds.
67. To carry on the business of an investment company to promote and establish public or private companies, to underwrite public issues of shares, securities, debentures, bonds or other securities of public companies or other enterprises, and to acquire by original subscription, participation, tender, *purchase*, exchange or otherwise invest in shares, *stocks*, debentures, bonds or other securities of public and private companies, Government Securities, units issued by the Unit Trust of India or shares or securities issued by the Government companies, statutory bodies, like municipal corporations, state electricity boards, and other public enterprises.
68. To carry on the business of financing, leasing, letting on hire, hire purchase or easy payment system, machinery and equipment of all kind and variety and domestic or business appliances.
69. To undertake and carry on the business of and engage into the activities related to conception, visualization, creation, management, organizing, coordinating, selling, distributing multi media services including video, audio, telecom data or any other type of communication through any means, media events, sports events, cultural events, stage shows, performances, exhibitions and events for any of theme, celebrity concerts, celebrity meeting and conferences, premier and/or other shows of movies or content based on movies either on television channels or in cinema halls, contests, quizzes, game shows, reality shows and to provide facilities and services to all types of media events including



billboards, hoardings, posters, neon signs, laser beaming and other outdoor and indoor advertisement and promotion, coordinating sponsors, generating audiences and viewers, maintaining information and data in physical or electronic form about various categories of programmes, audience, viewers, maintaining data and call centers to commercially use the available data in various forms and to engage in other activities related to all kinds of media in India and abroad and also to create, build, purchase, acquire, hold, license, transfer, assign in India, and abroad various brands, trade or merchandise marks, copyrights and other intellectual property rights in content developed by the Company or for the purpose of developing content and otherwise for the business of the Company."

70. To undertake and carry on the business of production, direction, exhibition, distribution, financing, purchase, sale, marketing of movies or films, serials, music and all kinds of entertainment, broadcasting, telecasting, relaying, transmitting or distributing in any manner in India or abroad, any audio, video or other programmes or software for television, radio, mobile, internet or any other media through, including but not limited to, terrestrial satellite, cable, direct to home, internet or interactive television network, to undertake any type of media business or invest therein.
71. To carry on business of servicing, consulting, advising, erecting, installing repairing, training and maintaining high quality, high definition, integrated and complete solution of security systems, defence equipments, counter terrorism, counter intelligence, disaster management, video surveillance, e-vigil, intelligent surveillance network (ISN), e-security, e-surveillance whether analog-based or IP-based like Access control solutions, X-ray screening solutions, perimeter intrusions detecting system, high security access locks, voice encryption product, mobile tracking system, GPRS and any other integrated solution developed in future as well as complete solution of Digital Signage Network which include but not limited to LCD, HDD, media player, network access control system, signage management software, Display solution business unit, video walls, Multimedia Kiosks, Projectors, Rear Projection system, thermal imaging cameras, Digital video and recording system, at various places but not limited to Trains, Railway stations, Airport Malls, Department stores, road sides, parking places, any type and class of transport and mass movement system/areas.
72. To design, develop, create, manufacture, improve, implement, customize, install, distribute, market, buy, sell, lease, license, trade, import, export, communicate and / or transmit by any mode including through electronic mode, deal, alter, modify, code, decode, encrypt, decrypt and maintain any software including packaged software, computer program, database, information, firmware, source code, software tools, technologies, solutions, whether onsite or offsite, either directly or indirectly.
73. To carry out and undertake all activities, business, etc relating to information Technology (IT), Information Technology enabled Services (IteS), e-commerce, Business Process Outsourcing, Knowledge Process Outsourcing, Call Centers, tele marketing and for that purpose to set out all facilities and infrastructure etc in India and abroad.
74. To carry on the business of knowledge dissemination in India and/or abroad by organizing courses, running bureaus, publishing books magazines, notes and other materials in typed, cyclostyled, video, audio or any other forms/medias and to set up wide area and local network for educational and research purposes.
75. To carry on the business of building, maintaining, operating and owning commercial complex, health centre, health club, small apartment, hotel. banquets halls, marriage halls, party halls and plots, hotels and restaurants, catering and café, refreshment room, entertainments, amusements, club, bath, grounds and places of recreation, sports, picnic place and hotel related services.
76. To provide and carry on the business, matters and issues related to Security, Security Systems, Security Processes, Security Products, Security Consulting, Security Advisory Services, Security Management and Liaison Services, Security Training & Development, Security Education, Knowledge Dissemination, Information Security Management Advisory and Consulting Services, Physical Security Management Advisory and Consulting Services, Technical Security Management, Advisory and Consulting Services, Security Related Governance Advisory Services, Change Management, Security Compliance, Risk Threat and vulnerability assessment & Mitigation, Planning Development and implementation of security solutions, providing complete security solutions and services to Individuals, company, body corporate corporation firm industry association, any other body of individuals, whether incorporated or not institutions, government local authority or any other person in or outside India including personal security, commercial and industrial security project security, event security, territorial and non-territorial security, detective, diagnostics & investigation services, intelligence, remote Arial



Terrestrial space & satellite surveillance intelligence & security, Security Survey, Security Audits, Counter Security, Counter Terrorism & Intelligence Solutions, Facilitating End to End Security Management, collaborating with Defence Paramilitary, Central and State security forces to provide security based solutions, IED detection and disposal products, services and solutions;

77. To manufacture, buy, sell, lease, loan, erect, install repair, train, maintain all types of equipment(s)/ items related to homeland security/ security/ defence including but not limited to real self defence equipment(s), non-lethal weapons, ballistic body armour, accessories, weapon accessories, simulator systems, training systems, border security, infrastructure security, perimeter security, transportation security, supply chain security, port security, or any other type of security and to promote research in the field and develop next generation technology in security sphere in terms of both equipment and services;
78. To procure, manufacture, buy, sell, lease, loan, erect, install repair, train and maintain security surveillance systems and high quality, high definition, integrated complete solution of security systems including but not limited to CCTV, personal safety, access control, intrusion alarm, burglary & theft Systems, office automation, home automation, apartment entry system, electronic security systems, central monitoring system, vehicle anti burglar system, vehicle body armour, fire prevention & fire fighting systems, communication systems & equipment(s), intercoms, video surveillance, e-vigil, intelligent surveillance network (ISN), e-security, e-surveillance whether analog-based or IP-based, Access control solutions, X-ray screening solutions, perimeter intrusions detecting system, high security access locks, voice encryption product, mobile tracking system, GPRS/GPS and GPRS/GPS based Tracking systems, locaters, locating devises of any kind Electronic Counter Surveillance, RFID monitoring & reporting solutions Application of biometric technology for both security and non-security related solutions, any type of hardware and software for providing security solutions;
79. To plan establish, manage, operate, provide, emergency preparedness, response, disaster management, crises management, emergency management, contingency planning, emergency services, medical & emergency evacuation, civil protection, disaster management solutions, Call Centres, Control Centres Data Centres, Emergency Response Centres, Medical Clinics, Monitoring Evacuation & providing Transportation Services, volunteer services, Security and Emergency Response Audit / Assessment, Medical Facilitation, developing and selling of specialised insurance products and to procure, manufacture, buy, sell, lease, loan, erect, install repair, train and maintain equipment(s), items and products related to any or all of above;
80. To take over, incorporate, enter into Joint Ventures/ partnerships/ understandings/ arrangements or have a wholly owned subsidiary in India or abroad with objects similar or not in furtherance of the business of the company, or to assist any company, firm association, society in transfer of any technology or products and services whether from India or from anywhere in the world and to render services pertaining to foreign joint ventures and collaborations, project formulations and to act as representative/agent of any domestic or foreign company for the purpose of technology transfer, assessment and implementation, in or outside India;
81. To provide security services, advisory services, management services, including but not limited to infrastructure protection/ perimeter protection/ transportation security, risk mitigation/ damage mitigation/ recovery from damage against and from attacks by terrorists/ anti-social elements/ civil wars/ chaos/ extremists/ mobs that do occur and natural disasters that do happen;
82. To provide guarding services including but not limited to man-guarding, making available close protection officers, driving, weapon tactics, counter sniper tactics, planning, and assigning responsibilities, searching vehicles, transferring subject to vehicles, travelling, arrival, return to secure location, training, cross guarding, life guarding, security guard for protection of property, assets or people or providing other guarding activities;
83. To promote and safeguard high standards of services in the Security Industry (hereinafter called the "Industry"), strive to position itself as an institution dedicated to enhance safety and security in India, educate and inform the community about security issues, promote co-operation between government authorities and industries and the Industry clients & inter se industry clients;
84. To undertake, organize and facilitate national and international Conferences, Seminars, Study Courses, Lectures, develop action oriented programs, training programmes and similar other activities in the interest of the Industry at such place/places and at such time as may be determined and to



develop schools, colleges, institutes for the same;

85. To buy, sell, collect, diffuse and disseminate statistical and commercial information, provide comprehensive information on the key developments and issues affecting the Industry, among the members, stakeholders; to establish and maintain libraries and Data Bank so that timely information, data, advisory and research services can be provided and the study of advanced trends & problems etc. of the Industry can be facilitated, both in India and abroad;
86. To issue, publish, print and circulate in India and abroad such papers, periodicals, books, circulars, pamphlets, news-letters, e-news-letters and other literature in print, electronic or any other form of media like tapes/CDs/ DVDs/ Disks, as may be conducive to any of the objects or calculated to advance the interests of the Industry and to publish a guide, souvenir, magazine, newsletter or Journals as and when required as priced publications or otherwise;
87. To acquire any patents or licenses relating to such inventions or to apply for patents, copy rights, licences, and other Intellectual Property rights registrations as may be required on such terms as may be agreed upon; and to seek appropriate modification of legislative or other measures affecting the Industry & allied subjects; undertake research work on issues related to Governance;
88. To apply for, accept and obtain any aids, leave, grants, rights, concessions, privileges or any other benefit as may be available in India or abroad and to enter into any arrangements that may seem directly or indirectly conducive to the objects of this Company, from any authority/ board/ organisation/ central or local or otherwise;
89. To get registered/ empaneled/ licenced with government/ semi government/ statutory bodies/ ministries/ department/ chamber of commerce / councils/ organisations/ departments/ agencies or any other authority by whatever name called with a view to give effect to and in furtherance to all or any of the object or other objects of the company and to purchase land, building, develop, construct, install infrastructure for rendering any of above services.

AND IT IS HEREBY DECLARED THAT:

1. The objects incidental or ancillary to the attainment of the main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned;
2. The word "Company (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not and wherever domiciled;
3. The objects set forth in each of the several clauses of this clause shall have the widest possible construction and shall extend to any part of the world;
4. Subject to the provisions of the Companies Act, 1956, the objects set forth in any clause of sub-paragraph C above shall be independent *objects and* shall in no way be limited or restricted by reference to or inference from the terms of the clause of sub-paragraph A above or by the name of the Company. None of the clauses in sub-paragraph C or the objects therein described shall be deemed subsidiary or ancillary to the objects described in any of the clauses of sub-paragraph A; and
5. Nothing in any of the clauses of this memorandum shall authorise the Company to do any business which may come within the purview of the Banking Regulation Act, 1949, or of the Insurance act, 1938.




IV. LIABILITY

The liability of the members is limited.

V. SHARE CAPITAL

The Authorised Share Capital of the Company is Rs.30,00,00,000 (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores only) Equity Shares of Rs. 10/- (Rupees Ten only) each with authority to increase or reduce the capital and divide the capital into several classes and attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may from time to time be provided by the regulations of the Company.

Note:- In Clause III (C) Other objects: Clause Numbers 76 to 89 were inserted pursuant to special resolution passed in the extraordinary general meeting of the shareholders held on 19th January, 2012.

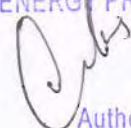


We the several persons, whose names and addresses are subscribed below, are desirous of being formed into a company in pursuance of these Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

Name, address, description and occupation of subscriber	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of Witness with address, description and occupation
1. HARRY DHAUL A Menezes Bldg., Altinho, Panaji Goa-403001 S/o Maj. Inder Dhaul Occ. : Industrialist	100 (Hundred)	Sd/-	Sd/- (VASSUDEO BHAGWANT PRABHU VERLEKAR) S/o Bhagwant Prabhu Verlekar Chartered Accountant 102, Govinda Bldg., M.G. Road, Panaji, Goa
2. LAXMI DHAUL A Menezes Bldg., Altinho, Panaji Goa-403001 W/o Harry Dhaul Occ. : Industrialist	100 (Hundred)	Sd/-	
3. VIPUL SHAH A Menezes Bldg., Altinho, Panaji Goa-403001 S/o Harshad Shah Occ. : Service	1 (One)	Sd/-	
TOTAL	201 only (Two hundred one)		

Place : Panaji - Goa

Date : 27th day of September, 1994



(THE COMPANIES ACT, 1956)
 (COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
GLOBAL ENERGY PRIVATE LIMITED

1. The regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 shall not apply to this Company namely Global Energy Private Limited except so far as they are repeated or contained in these Articles.
2. In these regulations, if not inconsistent with the subject or context the words standing in the first column of the following Table shall bear the meaning set opposite them respectively in the second column thereto:

"The Act" means The Companies Act, 1956 and includes where the context so admits any reenactment or statutory modifications thereof for the time being in force.

"Annual General Meeting" means Meeting held pursuant to the provisions of Section 166 of the Act.

"The Articles" means these Articles of Association as originally formed or as from time to time altered by Special Resolution.

"The Company" means **Global Energy Private Limited**.

"The Directors" means the Directors for the time being of the Company.

"Board" means the Board of Directors of the Company.

"Secretary" means any person appointed to perform the duties of Secretary of the Company.

"Dividend" includes bonus.

"Meetings" means Meetings of the Board of Directors.

"The Office" means The Registered Office for the time being of the Company.

"Register" means Register of Members to be kept pursuant to the Act.

"Member" means a person whose name is entered in the Register of Members as holding any share either solely or jointly.

In the shareholders meeting held on 26-Sep-2008, the Company was converted into a private limited company and a new set of Articles of Association was adopted by the shareholders.

For GLOBAL ENERGY PRIVATE LIMITED



Authorised Signatory

"Rules" means Rules framed under the Companies Act, 1956.

"Sections" means The Sections of the Act.

"Seal" means the common seal of the Company.

"Proxy" includes Attorney duly constituted under a Power of Attorney.

"In Writing" means Written, printed or lithographed or by any other mode or represented or reproduced in any visible form. Words importing the singular number also include the plural and vice versa.

Words importing persons include corporations.

Words importing the masculine gender also include the feminine gender and vice versa.

3. Subject as aforesaid, words of expressions contained in these Articles shall bear the meaning as in the Act or any statutory modification thereof in force on the date at which these regulations become binding on the Company.
4. The Articles of Association of the Company shall be subject to any exercise of the statutory power of the Company in reference to the repeal or alteration of, or addition to its regulation by a Special Resolution, as prescribed by the Act, and the Articles of Association shall refer to the Articles as existing from time to time.

PRIVATE COMPANY

5. The Company is a private Company within the meaning of Section 2(35) and Section 3(1)(iii) of the Act and accordingly:-
 - a) The number of members for the time being (exclusive of persons who are for the time being in the employment of the Company and of 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) is not to exceed fifty, but where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this paragraph be treated as a single member.
 - b) Any invitation to the public to subscribe for any shares in or debentures of the Company is hereby prohibited.
 - c) The right of transfer of shares shall be restricted as is hereinafter provided.
 - d) The Company prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

SHARE CAPITAL AND VARIATION OF RIGHTS

6. Regulations 2 to 8 of Table A shall apply.

(2)

For GLOBAL ENERGY PRIVATE LIMITED



Authorised Signatory

SHARES

7. The shares shall be under the control of the Directors who otherwise dispose of the same to such persons and on such conditions as they think fit.
8. If by the conditions of allotment of any shares, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall when due be paid to the Company by the persons who for the time being and from time to time shall be registered holder of the share, or his legal representative.

LIEN

9. Regulations 9 to 12 of Table A shall apply.

CALLS ON SHARES

10. Regulations 13 to 18 of Table A shall apply.

TRANSFER AND TRANSMISSION OF SHARES ETC.

11. The Company shall keep a register called the "Register of Transfer" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any shares in the Company.
12. A share may be transferred by the member or other persons entitled to transfer the same, to any member selected by the transferor but save as aforesaid and save as provided by Clauses 17 to 19 hereof no share shall be transferred to a person who is not a member so long as any member (or any person selected by the directors as one of whom it is desirable in the interest of the Company to admit to membership) is willing to purchase the same at the fair value.
13. Except where the transfer is made pursuant to Clause 17 or 19 hereof, the person proposing to transfer any share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called a "Transfer notice") to the Company that he desires the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company or person selected as aforesaid willing to purchase the share (hereinafter called "the purchasing member") at the price so fixed, or at the option of the purchasing member, at the fair value to be fixed by the auditor in accordance with clause 15 hereof. A transfer notice may include several shares and in such case shall operate as if it were a separate notice in respect of each share. A transfer notice shall not be revocable except with the sanction of the Directors.
14. If the Company shall, within the space of twenty-eight days after being served a transfer notice, find a purchasing member and shall give notice thereof to the proposing transferor he shall be bound upon payment of the fair value as fixed in accordance with clause 13 or 15 hereof, to transfer share to the purchasing member.
15. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the auditor shall, on the application of either party, certify in writing the sum

(3)

For GLOVER ENERGY PRIVATE LIMITED



Authorised Signatory

which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value, and in so certifying, the auditor, shall be considered to be acting as an expert, and not as an arbitrator and accordingly the Arbitration and Conciliation Act, 1996 shall not apply.

16. If in case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the Company may receive the purchase money, and the proposing transferor shall be deemed to have appointed any one director or the secretary of the Company as his agent to execute a transfer of the share to the purchasing member, and upon the execution of such transfer the Company shall hold the purchase money in trust for the proposing transferor the receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the register of members in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.
17. If the Company shall not, within the space of twenty eight days after being served with a transfer notice find a purchasing member and give notice in manner aforesaid the proposing transferor shall at any time within three months afterwards be at liberty, subject to these Articles, to sell and transfer the share, or where there are more shares than one, those not placed to any person and at any price.
18. The Company in general meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice shall be offered to the members, and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise determined, every such share shall be offered to the members in such order as shall be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors may think fit.
19. Any share may be transferred by a member to any child or other issue, father, mother, brother, wife or husband of such member and any share of a deceased member may be transferred by his executors or administrators or other legal representatives subject to the approval of the Directors to any child or other issue, father, mother, brother, widow or widower of such deceased member (to whom such deceased member may have specifically bequeathed the same) and where there has been no request of his shares by a deceased member, such share may be transferred to the legal representative of such member.
20. No transfer shall be made to a person of unsound mind and no transfer other than fully paid shares shall be made to a minor.
21. No shares shall be transferred to any person who is an undischarged bankrupt or insolvent.
22. The executors or administrators of a deceased member shall be the only persons recognised by the Company as his legal representatives and as having any title to his shares or other interest in the Company except in the case of joint holders of shares in which case the surviving holder or holders or the executors or administrators of the last surviving holder shall be the only persons so recognized; but nothing herein contained shall release the estate of deceased joint holder from liability in respect of shares jointly held by him. The Company shall not be bound to recognize any such executor or administrator unless he shall have obtained Probate of the will. Letters of Administration to the property and credits, or other legal representation as the case may be to the estate of the deceased member from a competent Court in India; Provided nevertheless that in

special cases and in such only it shall be lawful for the Directors to dispense with Probate or Letters of Administration or other legal representation upon such terms as to identity and otherwise as the Directors think fit.

23. Any person becoming entitled to the shares of a member in consequence of the death or bankruptcy of such member, may subject to these Articles, upon producing such evidence that he sustains the character in which he proposes to act under this clause or of his title to the shares, as the Directors think sufficient, be registered as a member in respect of such shares if the Directors think fit, to do so or may be subject to these Articles, transfer such shares in the manner and subject to restrictions specified for transfer of shares.
24. A transfer of shares or other interest in the Company of a deceased member thereof made by his legal representative shall, although the legal representative is not himself a member be as valid as if he had been a member at the time of execution of the transfer.
25. Nothing in the foregoing Articles shall prejudice any right of the Directors under the Articles, to refuse to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a member or holder of debentures of the Company.
26. The Directors may, without assigning any reason, refuse to register any transfer of shares or other interest of a member in or the debentures of the Company, and shall refuse to register any transfer of shares on which the Company has a lien, or shares which have become liable to be forfeited.
27. The Directors may, without assigning any reason, refuse to register the transmission by operation of law of the right to any shares or other interest of a member in or the debentures of the Company, and shall refuse to register any transmission by operation of law of the right to any shares on which the Company has a lien or which have become liable to be forfeited.
28. When in exercise of their power to refuse to register the Directors refuse to register any such transfer or transmission of the right, the Directors shall, within two months from the date on which the instrument of transfer or the intimation of such transmission as the case may be, is delivered to the Company send notice of the refusal to the transferor and the transferee or to the person giving intimation of such transmission, as the case may be, and the relevant provisions of section 111 of the Act shall apply.
29. Regulations 25 to 28 of Table A shall apply.

FORFEITURE OF SHARES

30. Regulations 29, 30 and 31 of Table A shall apply.
31. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, or otherwise dispose of the same in such manner as they think fit.
32. The Directors may, at any time before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture there of upon such conditions as they think fit.
33. Regulations 33 to 35 of Table A shall apply.

For GLOBAL ENERGY PRIVATE LIMITED


Authorised Signatory

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

34. Regulations 44, 45 and 46 of Table A shall apply.

REORGANISATION OF SHARE CAPITAL

35. The Company may by special resolution confirmed by an order of the Court modify the conditions contained in its Memorandum of Association so as to reorganize its share capital, whether by the consolidation of shares of different classes or by the division of its shares into shares of different classes provided that no preference or special privilege attached to or belonging to any class of shares shall be interfered with except by resolution passed by a majority in number of share holders of that class, holding three-fourths of the share capital of that class, and every resolution so passed shall bind all shareholders of the Class. The provisions of Section 391 of the Act shall be complied with whenever the Company avails itself of the power herein contained.

MODIFICATION OF RIGHTS

36. Subject to the provisions of Section 106 of the Companies Act, 1956, if at any time, the capital by reasons of issue of preference shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class may be modified, abrogated or dealt with, by consent of holders of at least three-fourths of the issued shares of that class. The rights and privileges attached to each class of shares may also be modified, commuted, affected or abrogated in the manner provided in the Act, and the authority in this behalf is hereby expressly reserved.

BORROWING POWERS

37. The Directors may, from time to time at their discretion borrow or secure the payment of any sum or sums of money for the purposes of the Company but so that the provisions of section 292 of the Act shall be complied with.

38. The Directors may subject to Article 37 raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by the issue of debenture or stock debenture or any mortgage, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

39. Debentures, debenture stock or other securities may be made assignable free from any equities between the Company and the persons to whom the same may be issued.

40. Any debentures, debenture stock or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of shares and otherwise


41. If any uncalled capital of the Company is included in or charged by any mortgage or other security, the Directors may subject to the provisions of Section 292 of the Act, make calls on the members in respect of such uncalled capital, and keep the moneys obtained on such call in trust for the mortgagee and utilize the same according to the Directors of the Mortgagee.

REGISTRATION OF CHARGES

42. Where a charge of the nature referred to in section 125 of the Act is created, the Company shall

(3)

For GLOBAL ENERGY PRIVATE LIMITED


Authorised Signatory

file the prescribed particulars of the charge along with the instrument by which the charge is created or evidence or a verified copy thereof with the Registrar of Companies in accordance with the provisions of Section 125 of the Act.

43. The Company shall maintain a Register of Charges in accordance with the provisions of the Act.

GENERAL MEETINGS

44. Regulations 47 and 48 of Table A shall apply.
45. At least ten clear days' notice of meeting of the Company specifying the day and hour and place of meeting and the object thereof shall be given. In every such notice calling a meeting of the Company, there shall appear a statement that a member is entitled to appoint a proxy to attend and vote instead of himself. A general meeting may be called after giving a notice shorter than ten days if consent is accorded thereto in case of an ordinary annual general meeting by all the members entitled to vote thereat, and in case of any other meeting, by members holding not less than 95 percent of such part of the paid up share capital as gives a right to vote at the meeting.
46. Notice of every meeting of the Company shall be given to the members of the Company and to the auditor or auditors for the time being of the Company.
47. The accidental omission to give notice to or the non-receipt of a notice by any member or members or the Auditor or Auditors shall not invalidate the proceeding at the meeting.
48. Notice of every meeting of the Company shall be given by the Company to the members delivering it to him or to them personally or by sending it to him or to them by post to his or their address registered in the books of the Company.
49. In case of any business transacted at any general meeting of the Company other than business relating to (i) consideration of accounts, balance sheet and the reports of the Board of directors and Auditors, (ii) the declaration of a dividend, (iii) the appointment of Directors in place of those retiring and (iv) the appointment of and fixing of the remuneration of Auditors, there shall be annexed to the notice of the meeting a statement setting out all the material facts. Concerning each such item of business and in case of according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the Statement aforesaid.

PROCEEDINGS AT MEETINGS

50. Regulations 49 to 55 of Table A shall apply.

VOTES OF MEMBERS

51. Regulations 56 to 63 of Table A shall apply.

DIRECTORS

52. Subject to the provisions of Section 252 of the Act, the number of Directors shall not be less than two and not more than twelve.

(7)

For GLOBAL ENERGY PRIVATE LIMITED


Authorised Signatory

53. The first Directors of the Company shall be as named below:
1. Mr. Harry Dhaul
 2. Mrs. Laxmi Dhaul
54. No body corporate, association or firm shall be appointed Director of the Company, and only an individual shall be so appointed.
55. The Directors of the Company collectively are referred to in these Articles as the "Board of Directors" or "Board" or simply as Directors.
56. The Company may from time to time in general meeting increase or reduce the number of Directors and may make appointment necessary for effecting such increase.

POWERS AND DUTIES OF DIRECTORS

57. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not, by the said Act, or by any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting subject nevertheless to any regulations of these Articles, to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting; but no resolution made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
58. Subject to the provisions of the Act, the Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors and whole time Director/ whole time Directors designated either as Joint Managing Director or Deputy Managing Director or Work Director or Finance Director or Technical Director of the Company on such terms and conditions and at such remuneration (whether by way of salary or commission or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not while holding that office, be subject to retirement by rotation or taken into account in determining the rotation of retirement by rotation or taken into account in determining the rotation of retirement of Directors, but this appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director.
59. (I) The Board may appoint an alternate Director to act for a Director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India.
- (II) An alternate Director appointed under Clause (I) shall vacate office if and when the original Director returns to India.
- (III) If the term of office of the original Director is determined before he so returns to India as aforesaid, any provision for the automatic re - appointment of retiring Directors in default of another appointment shall apply to the original and not to the alternate Director.
60. A Director will not be required to hold any shares by way of qualification shares:

(8)

For GLOBAL ENERGY PRIVATE LIMITED



Authorised Signatory

- 61. Each Director shall be entitled to receive out of the funds of the Company by way of sitting fee for his services a sum in accordance with the provisions of the Act and Rules made there under for every meeting of the Board or any Committee of Directors attended by him.
- 62. The remuneration of a Director, Managing Director or whole time Director (subject to Section 309 and other applicable provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Board and may be by way of fixed salary, or commission on profits of the Company, or by participation in any such profits, or by any or all of these modes.
- 63. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for moneys 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.
- 64. Regulations 71 and 72 of Table A shall apply.

PROCEEDINGS OF BOARD

- 65. The Board of Directors may meet for the dispatch of business, adjourn and otherwise regulate its meetings and proceedings, as they think fit. The quorum for a meeting of the Board of Directors of the Company shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher. A Director or Manager or Secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
- 66. Regulations 74 and 81 of Table A shall apply.
- 67. A resolution in writing may be passed by circulation in accordance with provisions of Section 289 of the Act.

MANAGER OR SECRETARY

- 68. Regulations 82 and 83 of Table A shall apply subject to the provisions of Section 197 A.

THE SEAL

- 69. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the Company shall not be affixed to any instrument other than Share Certificates of the Company except by the authority of a resolution by the Board of Directors and in the presence of two Directors or such other person or persons as the Board may appoint for the purpose and the Directors or other persons as aforesaid shall sign every instrument to which the seal of the Company is so affixed to their presence. The seal of the Company shall be affixed to the Share Certificates of the Company in the manner provided by the Companies (Issue of Share Certificates) Rules, 1960.

DIVIDENDS AND RESERVE

- 70. Regulations 85 to 94 of Table A shall apply.

(9)

For GLOBAL ENERGY PRIVATE LIMITED



Authorised Signatory

ACCOUNTS

71. Regulation 95 of Table A shall apply.

AUDIT

72. Auditors of the Company shall be appointed and their Qualifications, remunerations, rights and duties regulated in accordance with Sections 224 and 225 of the Act or any statutory modifications thereof for the time being in force.
73. The remuneration of the Auditors of the Company will be fixed by the Company in General Meeting, except that the remuneration of any Auditors appointed to fill a casual vacancy may be fixed by the Directors.

CAPITALISATION OF PROFITS

74. Regulations 96 and 97 of Table A shall apply.

NOTICES

75. Each holder of shares and each Director shall notify in writing to the Company his address for the purpose of service of notice or documents on him.
76. A notice or document may be given or served by the Company to any member or Director either personally or by sending it by post to his address registered in the books of the Company.
77. Where a notice or document is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice and unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.
78. If a member or Director has not supplied to the Company his address for the purpose of service of notices and documents on him. A notice addressed to him and advertised in one newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to be due and proper notice given to such member or Director on the Day on which such advertisement appears.
79. Any notice by a Court of Law or otherwise required or allowed to be given by the Company to the members or Directors or any of them by advertisement shall be deemed to be sufficiently advertised, if advertised once in one local Daily Newspaper.
80. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the Register in respect of the shares.
81. The signature to any notice given by the Company may be written or printed.
82. Where a given number of days notice or a notice extending over any other period, is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.

WINDING UP

83. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively, and if in a winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively.
84. a) If the Company shall be wound up whether voluntarily or otherwise the liquidators may, with the sanction of a special resolution, divide among the contributories in specie or kind, any part of the assets of the Company and may, with the sanction of a special resolution vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators shall think fit.
- b) Nothing herein contained shall prejudice the powers of the liquidator or the rights of a contributory under section 346 of the Act or the rights and powers of the Company or its members under section 389 and 391 of the Act.

INDEMNITY

85. Subject to the provisions of the Act, and so far as such provisions permit every Director, Managing Director, Manager, Auditor, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Director to pay out of the funds of the Company, all costs, losses and expenses any such officers or servant may incur or become liable to by reason of any contract entered into or acts, deeds or things done or executed by him as such officer or servant, or in any way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company, and have priority over all other claims.
86. Subject to the provisions of the Act, and so far as such provisions permit on Director, Managing Director, Manager, Auditor, Secretary or other officer, or servant of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or servant or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors of the Company for or on behalf of the Company, or for the insufficiency of any security in or upon which any of the moneys of the Company shall be invested or sent or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any persons with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by any error or judgment or oversight on his part, or any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own negligence, misfeasance, default, breach of duty or breach of trust.

ARBITRATION, COMPROMISE AND ARRANGEMENTS

87. The Company shall have the power by written agreement and in accordance with the Arbitration and Conciliation Act, 1996 to refer to arbitration any existing or future differences between itself and

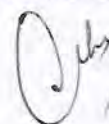


any other company, firm or person or authority. The provisions of section 389 of the Act, shall apply to such arbitration.

88. The Company shall have the power to enter into compromise or an arrangement, with its members or any class of members and with its creditors or any class of creditors and for the purpose of such compromise or arrangement, the Company shall observe and perform all the conditions of section 391 of the Act and provisions of Section 392 and 393 of the Act in so far as they are applicable to a private company (not being a subsidiary of a public company) shall apply accordingly.
89. The provisions of Section 394 and 395 in so far as they are applicable to a private company shall apply to all proceedings for reconstruction of the Company or its amalgamation with another company without intervention of the Central Government. Nothing herein contained shall in any manner prejudice the power of the Central Government to provide the amalgamation of the Company with another Company in national interest.

SECRECY

90. Subject to the provisions of the Act, every Director, Managing Director, Manager, Auditor, Secretary, Trustee, Member of a Committee officer, servant or other person employed in the business of the Company, shall when required sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company, with the customers and the state of accounts with individuals and in matters relating there to and in all technical matters concerning equipment and process, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties, except when required so to do by the Directors or the Auditors or by a Resolution of the Company a general meeting or by a court of law, or by the persons to whom such matters relate, and except so far as may be necessary in order to comply with any of the provisions in these presents contained. Nothing herein contained shall affect the powers of the Central Government or of any officer appointed by the Central Government to inquire or hold an investigation into the Company's affairs.



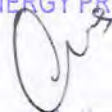
Name, address, description and occupation of subscriber	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of Witness with address, description and occupation
<p>1. HARRY DHAUL A Menezes Bldg., Altinho, Panaji Goa-403001 S/o Maj. Inder Dhaul Occ. : Industrialist</p>	<p>100 (Hundred)</p>	<p>Sd/-</p>	
<p>2. LAXMI DHAUL A Menezes Bldg., Altinho, Panaji Goa-403001 W/o Harry Dhaul Occ. : Industrialist</p>	<p>100 (Hundred)</p>	<p>Sd/-</p>	
<p>3. VIPUL SHAH A Menezes Bldg., Altinho, Panaji Goa-403001 S/o Harshad Shah Occ. : Service</p>	<p>1 (One)</p>	<p>Sd/-</p>	<p>Sd/- (VASSUDEO BHAGWANT PRABHU VERLEKAR) S/o Bhagwant Prabhu Verlekar Chartered Accountant 102, Govinda Bldg., M.G. Road, Panaji, Goa</p>
<p>TOTAL</p>	<p>201 only (Two hundred one)</p>		

Place : Panaji - Goa

Date : 27th day of September, 1994

(13)

For GLOBAL ENERGY PRIVATE LIMITED



Authorised Signatory

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

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

कॉर्पोरेट पहचान संख्या : U40101GA1994PTC001663

मैसर्स GLOBAL ENERGY LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

GLOBAL ENERGY LIMITED

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

GLOBAL ENERGY LIMITED

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

हो गया है।

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

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

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

Corporate Identity Number : U40101GA1994PTC001663

In the matter of M/s GLOBAL ENERGY LIMITED

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

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



(SANJAY KUMAR GUPTA)

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

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

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

For GLOBAL ENERGY PRIVATE LIMITED

(Signature)

Authorised Signatory



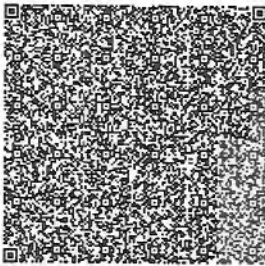
सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL10194007025489L
 Certificate Issued Date : 02-May-2013 04:38 PM
 Account Reference : IMPACC (IV)/ dl740903/ DELHI/ DL-DLH
 Unique Doc. Reference : SUBIN-DL74090319760844179278L
 Purchased by : GLOBAL ENERGY PVT LTD
 Description of Document : Article 48(c) Power of attorney - GPA
 Property Description : NA
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : GLOBAL ENERGY PVT LTD
 Second Party : NA
 Stamp Duty Paid By : GLOBAL ENERGY PVT LTD
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



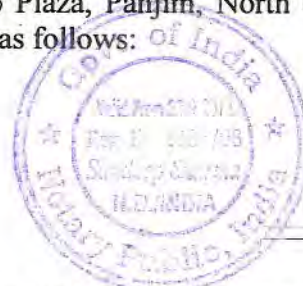
Please write or type below this line.

POWER OF ATTORNEY

TO ALL WHOM THESE PRESENTS SHALL COME WE, Global Energy Private Limited, a company incorporated under the companies Act, 1956 with its registered office at 207, Gera Imperium II, Patto Plaza, Panjim, North Goa, Goa - 403001, India, do hereby solemnly affirm and say as follows:

For GLOBAL ENERGY PRIVATE LIMITED

Authorised Signatory



Statutory Alert:

1. The authenticity of the Stamp Certificate can be verified at Authorised Collection Centers (ACCs), SHCIL Offices and Sub-registrar Offices (SROs).
2. The Contact Details of ACCs, SHCIL Offices and SROs are available on the Web site "www.shcilestamp.com"



49

Whereas:

- A. We, the company above named, are interested in applying for intra state trading license in the state of Goa for trading of electricity in accordance with Electricity Act, 2003 and rules made thereunder.
- B. For the purpose of the said license, we are required to file applications/documents to Joint Electricity Regulatory Commission for the States of Goa and Union Territories, together with prescribed fees.

AND HENCE WE, the firm above named, do hereby appoint Mr. Vikas Gupta, Company Secretary, of the company as the Constituted Attorney to do the following acts and deeds in connection with filling of such application:

1. To sign the Applications in prescribed forms for the license.
2. To sign and execute all documents and papers as may be required for being filed along with the Applications for the license;
3. To make payment of and/or to deposit the requisite fees prescribed for such Applications for the license;
4. To do all acts, deeds and things as may be required by the appropriate authorities in connection with the said application for the license.

AND WE DO HEREBY agree to and shall ratify all such acts, deeds and things done by our said Attorney and acknowledge the same to be done by us and undertake to indemnify and party for any loss or damage if arisen out of such acts, deeds and things done by our said Attorney.

IN WITNESS WHEREOF, we do hereby put our hand and seal to these Presents on this 3 day of May, 2013.

SIGNED, SEALED AND DELIVERED by the within named firm by the
For GLOBAL ENERGY PRIVATE LIMITED

Authorised Signatory

Pen of Mr. Suresh Velappan
(Director)



ATTESTED

NOTARY PUBLIC, NEW DELHI

03 MAY 2013

Notary Register SL. No. 853/3/5/2013

Enclosure ^V
50



For GLOBAL ENERGY PRIVATE LIMITED

Authorised Signatory

GLOBAL ENERGY PRIVATE LIMITED

India's galloping demand for energy as it achieves accelerated growth of 6-8% GDP on yearly basis, results in providing unique business opportunities to meet this demand for players in the energy generation, transmission and supply. Global Energy Private Limited (GEPL) was formally created in 1994 and holding various intra-state licences for power trading across the country, besides being a generator of electricity. The promoters of GEPL were the first power traders in India having started power trading in 1986. GEPL brings to the table a unique set of expertise in the area of power generation, power trading, consultancy and advisory services. The Company has a presence in all regions of the country.

Power Trading Services

GEPL's trading services are designed to provide hassle free energy transactions with all regulatory & strategic support for quick & effective execution. Today, Global Energy is providing fresh avenues in the field of Power Trading through scientific and analytics based approach. In terms of energy trading GEPL is a pioneer as it was the first to schedule power through all the five electricity regions in a single transaction, besides being the first to dispatch to embedded customers. India's first independent power trader.

GEPL is a first one in exploiting stranded (embedded) and renewable power capacity by facilitating trading in India.

**Maj. Gen. (Retd.) N. S. Pathania,
Managing Director**

Maj. Gen. Pathania (Retd.) is the Managing Director of GEPL. A former Officer of the Gurkha regiment, he has held several important military assignments including the command of an Indian Army division on LoC and was the GoC of the Delhi area. After serving the nation for over 38 years while in the Indian Army, he joined GEPL, primarily looking after the Power Trading operations. Maj. Gen. Pathania has vast experience in dealing with cross-cultural sections of society along with in-depth knowledge of even the remotest areas of the country. He has unparalleled management expertise. Currently he handles the overall operations and management of the company.

**U K Viswanathan
Director**

Mr. Viswanathan is a commerce graduate, with 24 years of diversified experience in Customer Relationship Management, Finance, Accounting, Credit Management, Management Information Systems, Business Development, Marketing and Corporate Planning. He has in-depth understanding of the dynamics of the electricity market environment and trends, regulatory and policy environment. His responsibilities at GEPL include the business development, strategy for power trading, negotiating and executing transactions for power purchases, sales and agreements with various state governments/ power utilities, coordinating marketing activity to ensure physical feasibility given load

requirements and transmission restrictions, electricity pricing and risk management etc. He is also responsible for policy analysis and strategic planning as well as the entire back office operation, including customer relationship management, client servicing and marketing support.

Suresh Velappan

Director

Mr. Velappan, is a commerce graduate, holding more than 19 years of experience, primarily in the power sector. He is part of GEPL since inception and he holds vast experience and expertise in power trading activities. He has an excellent personal contact base in the Power Industry, especially with the state utilities, regulatory and governmental bodies, central and state transmission utilities, public and private sector enterprises etc. His area of expertise covers system operations and commercial negotiations for bilateral exchanges of power, and formulating commercial contractual terms and conditions. He handles all commercial aspects of trading, pursuance of contractual obligations, billing and energy accounting. He also interacts with concerned CTUs, STUs, and Load Dispatch Centers for all related matters.

Mikhail Dhaul

Director

Mr. Mikhail Dhaul is a commerce graduate with over 11 year's enriched experience in power sector. Having worked extensively on the power trading and generation activities, he is currently responsible for development of the trading and consultancy business on the Renewable Energy. He has pioneered the concept of trading of the wind power. He is primarily focused on Business Development and relationship management.

Karan Dhaul

Director

Mr. Karan Dhaul is an arts graduate with over 8 years of experience in the generation of electricity and its trading. He is primarily responsible for overseeing the activities of the power generation plant of the company, technology absorption and new initiatives and setting up of research and development activities. He also has a deep knowledge of regulatory issues. He heads the analytics division of the group and is now involved in initiating a new concept of setting up a green power exchange in the country.

Prashant Khankhoje

President

Mr. Khankhoje is the president of the company for power business. He is a BE (Instrumentation) and holds postgraduate diplomas in business management, sales and marketing, and finance. He is a fellow member of the Institution of Engineers (India), a Chartered Engineer, a Senior Member of IEEE, and holds memberships in the All India Management Association, the Pune Institute of Management, the Solar Energy Society of India and the Rotary Club Model Colony, Pune.

He holds more than 25 years' experience in strategic business development and operations management with in-depth exposure to the entire spectrum of techno-commercial functions which involve planning, budgeting, execution, operation and maintenance of various multi-

Authorized Signatory

faceted projects, having worked in various industrial groups like Garware, Gabriel, Enercon, and Suzlon.

He has spent around 16 years in the wind industry and the renewable energy field. He holds the credential for independently executing many prestigious projects, including vendor management and assessment, contracts management, and appraisal of the same.

He has acquired the expertise to build and optimize organizational processes and measurement systems, along with deploying enhancement measures to maximize efficiency for optimum productivity, while meeting business objectives and vision.

His expertise also includes planning strategic business development and operation schemes, liaising with government bodies, statutory authorities, nodal agencies, and transmission and distribution companies; trading in renewable power and RE Certificates, and offering advisory services for all types of RE projects.

He is also a visiting faculty for M.Tech (Energy Studies) at the University of Pune and for MBA (Energy Marketing) at Symbiosis, Pune.

Amit Kumar

Sr Vice President

Mr. Kumar is a mechanical engineer with a post graduation in Power Management working as a Senior Vice President of the company.

He is primarily handling development of business in power trading from the biomass based units and the energy efficiency certificates viz, Renewable Energy Certificates, Carbon Credits etc. He has extensive network of relationships.

He is an expert in regulatory matters related to the development of the markets for Energy Efficiency and exchange based trades.

Amarinder Singh Baweja

Chief Finance Officer & Head Business Development

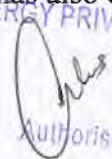
Mr. Baweja, with 23 years of experience is a graduate in Mechanical Engineering with post graduation in Management majoring in Finance. He has worked primarily in the areas of Treasury Management, Finance, Strategy, and Corporate affairs. Fund raising / resource mobilization for new projects, expansion & diversification, innovative structuring and financial engineering, trade finance and working capital management Relationship Management with Bank's, FI's, RBI and Investors, Project Evaluation & Management and wealth creation being his forte.

He has exposure of working in varied business verticals in different capacities and roles. He has been involved in setting up the projects from the inception stage to the commercial production stage. Currently is responsible for the entire commercial functions of the company.

Vikram Khosla

Financial Controller

Mr. Khosla is a Fellow Member of the Institute of Chartered Accountants of India. He has about 26 years of experience in the fields of accounting taxation and statutory compliances. Prior to joining the Company Vikram was based out of the US where he was a key team member of the back end operations of Credit Suisse Bank. Vikram also has also experience of

RESOL ENERGY PRIVATE LIMITED

 Authorised Signatory

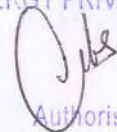
running his own business before he migrated to the US. He is currently controlling financial activities and reporting process in the Company.

Vikas Gupta

Company Secretary

Mr. Gupta is an Associate Member of the Institute of Company Secretaries of India. He has 14 years of experience in the finance and secretarial functions. He is responsible for the secretarial compliances of the company.

For GLOBAL ENERGY PRIVATE LIMITED



Authorised Signatory