

MEMORANDUM OF ASSOCIATION

of

RAJASTHAN STATE POWER FINANCE AND FINANCIAL SERVICES CORPORATION LIMITED

- I. The name of the company is ***“Rajasthan State Power Finance and Financial Services Corporation Limited”**.

***altered vide special resolution no. 4 passed in the General Meeting held on 26th November, 2015.**

- II. **The registered office of the company will be situated in the State of Rajasthan.**

- III. **(A) The main objects to be pursued by the company are:-**

1. To finance directly, indirectly, or in partnership with other financing agencies, or to arrange for such finance or to provide guarantee, security, assurance, comfort, underwriting or to advice, co-ordinate, organize and intermediate in whole or partial form such finance for the acquisition of all or any assets or funds or loan syndication required for the acquisition, construction, operations and maintenance of projects and schemes for generation/transmission/distribution/conservation of power by using conventional and non-conventional energy sources undertaken by the Rajasthan State Owned Power Companies their subsidiaries, associated and joint venture.
2. To finance/ hire purchase requirements of plant, machinery and ancillaries, buildings, vehicles, land, spares, of the State Owned Power Companies which are engaged in the operations of Generation Transmission and Distribution of Electricity within the State of Rajasthan.
3. To render financial assistance, in furtherance of the above objectives, by way of but not limited to, direct financing like loans, subscription to bonds, shares and equity, hire purchase, leasing, bill discounting, factoring, or any combination of these, indirect financing, co-financing in any combination of partners and instruments, or in arranging, organizing, procuring and syndicating such financial with or without direct participation, and in rendering all other financial services including advising and consultancy to all projects and schemes as being financed.
4. To raise funds by way of issuance of equity, preference shares, debentures, bonds, deposits or in any manner considered to be beneficial to the interest of the company, in furtherance to above objectives.
5. To purchase or otherwise acquire, manage, sell, dispose of, hire, let on hire and deal in, immovable and movable property of all kinds and in particular, land and buildings.

6. To undertake property development and management by the Company of its own or in collaboration with other Company/ Companies with a view to raise resources.
7. To finance and to provide assistance for those activities having a forward and backward linkage, for the power projects, including but not limited to such as development of uranium, coal and other mining activities for use as a fuel in power projects, development of other fuel supply arrangements for power sector and to meet such other enabling infrastructure facilities that may be required.
8. To finance studies, schemes, experiments and research activities associated with various aspects of technology in power development and supply and development of alternate energy sources including renewable energy sources.
9. ***To carry on the business of a finance Company and to advance, deposit, lend money or provide financial assistance with or without security to the State Government and Government Company, State or Municipal Body, Local Body owned and/or controlled by the Government of Rajasthan.**
10. ***To receive grants, loans, advances or other moneys or deposits or otherwise from State or Central Government, Banks, Financial Institutions, Companies, Trusts, Co-operative Societies and other Financing Agencies excluding public and or individuals with or without interest thereon.**
11. ***To carry on the business as an holding and investment company and to purchase or otherwise acquire underwrite, invest in, acquire, hold trade or deal in immovable and movable properties of all kinds in any part of the country.**
12. ***To provide consultancy and financial services to the State Government, State or Municipal Body, Local Body owned and/or controlled by the Government of Rajasthan, State Owned Public Sector Undertakings and Organisations.**

***altered vide special resolution no. 5 passed in the General Meeting held on 26th November, 2015.**

III(B) Objects Incidental or Ancillary to the attainment of the main objects are :-

1. To receive the grants/ contribution in cash or by way of lands/ buildings, movable/immovable property/ properties from the State Government, Central Government or other Governments/ its department / agencies/authorities as grant in aid/contribution/or otherwise as a revolving fund or other funds to be operated and managed for the purpose of facilitating the power sector in the State and to act as nodal agency to operate and manage the said fund, on the

directions/guidelines for the said funds, for and on behalf of the State Government and/ or the Central Government as the case may be.

2. ***To take over, and liquidate any of the assets of the State Owned Public Sector Undertakings and Organisations, State or Municipal Body, Local Body owned and/or controlled by the Government of Rajasthan which had defaulted or contravened any of the conditions agreed to by them at the time of sanction of the hire purchase agreement, loan, advance, underwriting or guarantee.**

***altered vide special resolution no. 5 passed in the General Meeting held on 26th November, 2015.**

3. To borrow money on interest or otherwise from any person, or persons, institution, society, company local authority or Government. On such terms as may be deemed expedient, subject to the Reserve Bank of India directions as amended from time to time. No banking business would be done as per Banking Regulations Act, 1949.
4. To acquire, buy, sell, hire, let on hire or otherwise deal in any movable or immovable property which the company may think it favorable by way of investment or with a view to resale or otherwise.
5. To accumulate funds, to lend, invest or otherwise employ moneys belonging to the Company with such securities or without securities, upon such terms and condition as may be determined from time to time.
6. To invest in, acquire, hold and deal in shares, stocks, debentures, bonds negotiable instruments, obligations and securities.
7. To acquire any such shares, stocks, debentures, bonds obligations, or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription there of and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof .
8. To engage, employ, maintain, and dismiss agents, managers, superintendents, assistants, clerks & other servants, and labourers ; and to remunerate any such persons or individuals at such rate as shall be thought fit, grant pensions or gratuities to any such persons or individuals or the widows or children of any such persons or individuals and generally, to provide for the welfare of all employees.
9. To purchase for investment, letting on hire or resale and to trade in land and house and other property of any tenure of any interest thereon and to create, let on hire, sell and deal in freehold and leasehold ground rents and to make advance upon the security of or house or other

property or any investment therein, and generally to deal in or trade by way of sale, lease, let on hire exchange or otherwise, with land and house property and any other property, whether real or personal.

10. To acquire, undertake, or have an interest in the whole or any part of the business property, and liabilities of any person or company carrying on business or undertaking, which the company is authorized to carry on, or is capable of being conducted so as to be of benefit and advantage to the company, or possessed of property suitable for the purpose of this company.
11. To enter into any arrangement with any government or authorities, municipal, local or otherwise, that, may seem conducive to the Company's objects, or of them and to obtain from any such government or authorities any rights privileges and concessions, which the company may think it desirable to obtain and to carryout, exercise, and comply with any such arrangements, rights, privileges, and concessions.
12. To promote any Company or Companies for the purpose of acquiring all or any of the property, rights and liabilities of this company.
13. To invest and deal with the moneys of the company, not immediately required in such manner as the Company shall think fit and deemed advantageous to the Company.
14. To borrow, raise, or secure the payment of money in such manner as the Company shall think fit, and in particular, by the issue of debentures, perpetual or otherwise charged upon all or any of the Company's property, both present and future, including its uncalled capital and to purchase, redeem or to pay off any such securities.
15. To provide for the welfare of the employees or ex-employees, officers or ex-officers Directors or ex-Directors of the Company and the wives, widows and families or the dependents or connection of such sons, by building or contributing to the building of houses, wettings or chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident or other associations, institutions, funds, or trust and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, or other institutions, associations, parties or persons and objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or public and general utility or otherwise.
16. To appoint trustees to hold securities on behalf of and to protect the interests of the Company.

17. To pay for any property or rights acquired by the Company either in cash or fully or partly paid up shares or by the issue of securities, partly in one manner and, partly, in another and generally on such terms as may be deemed expedient by the Company.
18. To sell, let on hire or dispose of the undertaking, property, and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular, for share (whether fully or partly paid up) debentures or securities of any other Company having objects altogether or in part similar to those of this Company.
19. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or other securities of the Company in or about the formation of the Company or the conduct of its business.
20. To pay, satisfy, or compromise, claims made against the company which it may be necessary or seem expedient to pay, satisfy or compromise, and also do so notwithstanding that the same may not be valid in law.
21. To draw, make, accept, endorse, discount, execute and issue promissory notes, cheques, bill of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
22. To procure the company to be registered or recognized in any state or place in India, foreign country or place in the World.
23. To amalgamate with any other company having objects altogether or in part similar to those of this company.
24. To pay all preliminary expense of this company and any company promoted or formed by this company and nay company in which this company is or maty contemplate being interested or to contract with any person, firm or company to pay the same and to pay commission to brokers and other for underwriting, placing, selling or guaranteeing subscription of any shares, debentures or securities of this company or any company promoted by this Company and to pay the cost, expenses, or incidental to the winding up of any company, the whole or part of any property whereof Is required by this Company or in which this company is or may be interested.
25. To do all or any of the above things in any part of the world and as principals, agents contractors trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

26. *To enter into the business of Investment Banker.

***altered vide special resolution no. 5 passed in the General Meeting held on 26th November, 2015.**

27. To do all such other things as are incidental or conclusive to the attainment of the above objects or any of them.

(C) Other Objects of the Company not included in items (A) and (B)-Nil.

IV. The liability of the members is limited.

V. The share Capital of the Company is RS. 250,00,00,000 (Rupees Two Hundred Fifty Crore only) divide into 25,00,000 equity shares of Rs.1000 each.

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 representatively agreed to take the number of shares in the capital of the company set opposite to our respective names:-

Sl. No.	Name, Address, Description, Occupation and Signature of the Subscriber	No. of Equity Shares taken by each subscriber	Name, Address, Description, Occupation and Signature of witness
	ALL SUBSCRIBERS (1to8) BELOW ARE AS NOMINEE OF H.E. THE GOVERNOR OF RAJASTHAN.		
1.	Sd/- GOVIND SHARMA (IAS) S/o Jugal kishor Sharma D-725, Mayur path, Gandhi Nagar, Jaipur - 302015 Govt. Service	49,930 (Forty Nine Thousand Nine Hundred Thirty)	COMMON WITNESS TO ALL SUBSCRIBERS Sd/ (SEEMA R. CHOUDHARY) COMPANY SECRETARY D/O RAJENDRA KUMAR CHOUDHARY M.NO. A26833 G-153, UDAI PATH, SHYAM NAGAR, JAIPUR - 302019
2.	Sd/- KHEMRAJ CHAUDHARY (IAS) S/o Pyar Chand Chaudhary 67, Padmawati Colony – B, Nirman Nagar, Kings Road, Jaipur - 302019 Govt. Service	10 (Ten)	
3.	Sd/- HEMANT KUMAR GERA (IAS) S/o Jagdish Lal Gera Ashok Niwas, Near Court Chouraha, Shashtri Circle, Udaipur - 313001 Present Address 76/1/9, Todermal Lane, Opp. Collector's Bungalow, Civil Lines, Ajmer. Govt. Service	10 (Ten)	
4.	Sd/- SURESH CHANDRA DINKER (IAS) S/o Radhey Shyam Dinker 119, K – 5, C- Scheme, Khatipura, Jaipur - 302012 Govt. Service	10 (Ten)	
5.	Sd/- AKHIL ARORA (IAS) S/o Charanjit Lal Arora 67/42, Heera Path, Mansarovar, Jaipur - 302020 Govt. Service	10 (Ten)	
		C/F 49,970	

Total No. of Equity Shares Subscribed:

Dated the 11th Day of December, 2012

Place: Jaipur

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 representatively agreed to take the number of shares in the capital of the company set opposite to our respective names:-

Sl. No.	Name, Address, Description, Occupation and Signature of the Subscriber	No. of Equity Shares taken by each subscriber	Name, Address, Description, Occupation and Signature of witness
		B/F 49,970	
6.	Sd/- NARESH PAL GANGWAR (IAS) S/o Shiv Sahai Gangwar C- 10, Residency Road, Jodhpur - 342004 Govt. Service	10 (Ten)	COMMON WITNESS TO ALL SUBSCRIBERS Sd/ (SEEMA R. CHOUDHARY) COMPANY SECRETARY D/O RAJENDRA KUMAR CHOUDHARY M.NO. A26833 G-153, UDAI PATH, SHYAM NAGAR, JAIPUR - 302019
7.	Sd/- TANMAY KUMAR (IAS) S/o Govind Anandmurti Sharan R- 1/3, Chambal GSS Colony, Hawa Sarak, Jaipur – 302019 Govt. Service	10 (Ten)	
8.	Sd/- KUNJI LAL MEENA (IAS) S/o Moti Lal Meena 1/1, Gandhi Nagar, Jaipur – 302015 Govt. Service	10 (Ten)	
		50,000	

Total No. of Equity Shares Subscribed: 50,000 (Fifty Thousand)

Dated the 11th Day of December, 2012

Place: Jaipur