

	Water Cooler - 200 Litres Capacity	100060	0	Nandigram	39,250
	CALIBRATION BOX (48"X48"X84")	170046	0	Nandigram	29,872
	Factory Equipment Total				19,532,999

Sr No	Name of Instruments	Assets No	Sub Assets No	Location	WDV As on the cut-off date Amount (Rs.)
[F]	Furniture & Fixtures				
	Storewell Cupboard Model-BSI 101-C Size-78x36x19	170037	0	Nandigram	27,084
	OFFICE TABLE 39X24X33 INCH	170039	0	Nandigram	36,245
	M.S Structure for Aluminum Partition Support for	170040	1	Nandigram	17,859
	M.S Structure for Aluminum Partition Support for	170040	2	Nandigram	6,505
	M.S Structure for Aluminum Partition Support for	170040	3	Nandigram	6,505
	24" Wall Mounting Fan	170041	0	Nandigram	40,409
	24" Exhaust Fan	170042	0	Nandigram	33,622
	OFFICE TABLE (60X30X31)	170045	0	Nandigram	48,990
	Industrial Chairs	170057	0	Nandigram	47,643
	Storewell Cupboards	170058	0	Nandigram	6,169
	Storewell Cupboards	170059	0	Nandigram	6,169
	Chairs 20 Nos.	170060	0	Nandigram	37,018
	Industrial Cupboard Lockers with 18 Cabinet	170061	0	Nandigram	11,244
	Industrial Cupboard Lockers with 18 Cabinet	170062	0	Nandigram	11,244
	Industrial Cupboard Lockers with 18 Cabinet	170063	0	Nandigram	11,244
	Industrial Cupboard Lockers with 18 Cabinet	170064	0	Nandigram	11,244
	Industrial Cupboard Lockers with 18 Cabinet	170065	0	Nandigram	11,244
	Table for Quality lab 59" X 30"X 30"	170066	0	Nandigram	17,043
	Table for Quality lab 59" X 30"X 30"	170067	0	Nandigram	17,043
	Table for Quality lab 59" X 30"X 30"	170068	0	Nandigram	21,528
	126 Compartment Mobile Lockers	170069	0	Nandigram	14,909
	126 Compartment Mobile Lockers	170070	0	Nandigram	14,909
	Ladder S3 Design : 10 Ft	170071	0	Nandigram	6,951
	Storage Cupboards	170072	0	Nandigram	6,930
	Storage Cupboards	170073	0	Nandigram	6,930
	Storage Cupboards	170074	0	Nandigram	6,930
	Storage Cupboards	170075	0	Nandigram	6,930
	Storage Cupboards	170076	0	Nandigram	6,930
	Storage Cupboards	170077	0	Nandigram	6,930
	Canteen Table 6 Seater	170078	0	Nandigram	9,997
	Canteen Table 6 Seater	170079	0	Nandigram	9,997
	Canteen Table 6 Seater	170080	0	Nandigram	9,997
	Canteen Table 6 Seater	170081	0	Nandigram	9,997
	Canteen Table 6 Seater	170082	0	Nandigram	9,997
	Canteen Table 6 Seater	170083	0	Nandigram	9,997
	Storage Cupboards	170084	0	Nandigram	7,189
	Furniture & Fixtures Total				571,572

Sr No	Name of Instruments	Assets No	Sub Assets No	Location	WDV As on the cut-off date Amount (Rs.)
[G]	Leasehold Improvement				
	Nadigram Lease hold land	20000	0	Nandigram	2,581,620
	Water Pipe Line Nandigram	70374		Nandigram	397,955



Ceiling & Partition -Building Work-Nandigram Plant	130001	0	Nandigram	1,663,359
False Ceiling with Armstrong Gypsum Sheets	170038	0	Nandigram	564,247
Aluminium Partition Work	170040	0	Nandigram	137,575
2.5x1.5 partition colored anodized 4mm Glass.	170043	0	Nandigram	232,667
9MM Ivory particle board	170044	0	Nandigram	112,811
Civil Work for Shed Wall	170047	0	Nandigram	143,779
Civil Work for Washroom (Toilet)	170048	0	Nandigram	201,853
Foundation Work for AC Outdoor, Air Compressor	170049	0	Nandigram	24,275
Flat Farm Work Laminator Machines	170050	0	Nandigram	71,801
22 feet x3.5 feet x 0.5 mm thick Roofing sheet	170051	0	Nandigram	30,113
13 feet x 3.5 feet x 0.5 mm thick Roofing sheet	170051	1	Nandigram	21,516
10 feet x 3.5 feet x 0.5 mm thick Roofing sheet	170051	3	Nandigram	752
4 feet x 3.5 feet x 0.5 mm thick Roofing sheet	170051	4	Nandigram	5,116
8 feet x 3.5 feet x 0.5 mm thick Roofing sheet	170051	5	Nandigram	10,231
2X2 False Ceiling Light - Qty : 212 Nos	170056	0	Nandigram	357,080
Leasehold Improvement Total				6,556,750

Sr No	Name of Instruments	Assets No	Sub Assets No	Location	WDV As on the cut-off date Amount (Rs.)
[H]	Office Equipment				
	AC Out door structure work for TS, EL & Flasher	100044	7	Nandigram	4,933
	Sanitising Chamber 4 ft x 6 ft x 7 ft Height	100048	0	Nandigram	28,537
	Attendance machine (Face Reader)	100050	0	Nandigram	13,372
	Attendance machine (Face Reader)	100051	0	Nandigram	13,372
	Pedestal Fan	100052	0	Nandigram	2,130
	Bio Max - Punching machine	100063	0	Nandigram	10,118
	Bio Max - Punching machine	100064	0	Nandigram	10,118
	Industrial Vacuum Cleaner - Cap 30 Litrs	100065	0	Nandigram	25,200
	50mm PUF Partitions walls	100067	0	Nandigram	784,888
	4*3 FT FIXED WINDOW WITH 5mm Plain Glass	100068	0	Nandigram	35,212
	ALU DOORS (7*3 FT)	100069	0	Nandigram	6,098
	ALU DOORS (7*3 FT)	100070	0	Nandigram	6,098
	ALU DOORS (7*3 FT)	100071	0	Nandigram	6,098
	ALU DOORS (7*3 FT)	100072	0	Nandigram	6,098
	ALU DOORS (7*3 FT)	100073	0	Nandigram	6,098
	ALU DOORS (7*3 FT)	100074	0	Nandigram	6,098
	ALU DOORS (7*3 FT)	100075	0	Nandigram	6,098
	ALU DOORS (7*3 FT)	100076	0	Nandigram	6,098
	Office Equipment Total				976,664



**ANNEXURE C
CONTRACTS BEING PENDING ORDERS**

Sr No.	Date	Order NO.	Name of Customer	Particulars of Order	Amount (Rs.)
1	NIL	NIL	NIL	NIL	NIL



**ANNEXURE D
DETAILS OF EMPLOYEES OF SOLAR BUSINESS**

Serial No.	Employee Code	Employee Name	Date of Joining	Designation	Last CTC (PA)
1	20052500	SALMAN PATEL	01.08.2019	SENIOR ENGINEER	425,004
2	20052503	SHUBHAM JAYANTILAL PATEL	23.09.2019	SENIOR ENGINEER	420,000
3	20052505	MAHESH RAJUBHAI MAHYAVANSHI	13.11.2019	ENGINEER	336,000
4	20052506	SOURAV SANKAR DINDA	09.12.2019	ENGINEER	372,000
5	20052507	ANCHAL SEVENDRA PRASAD THAKRE	17.12.2019	SENIOR ENGINEER	450,000
6	20052508	JAY RADHESH BAI BHATT	23.12.2019	ENGINEER	300,000
7	20052510	PRITESH BHIKHUBHAI PRAJAPATI	02.01.2020	EXECUTIVE	370,008
8	20052512	JIGNESH MAKESHLAL PATEL	13.01.2020	SENIOR ENGINEER	480,000
9	20052513	MELVIN JAYESHKUMAR GANDHI	01.01.2020	ENGINEER	300,000
10	20052514	SWETANG GOVINDBHAI PATEL	01.01.2020	ENGINEER	300,000
11	20052515	NINGU BHIMYABHAI KOLI	01.01.2020	ENGINEER	300,000
12	20052516	SHIRISH THAKORBHAI PATEL	01.01.2020	ENGINEER	300,000
13	20052517	RISHIKUMAR KANAIALAL MISTRY	01.01.2020	ENGINEER	300,000
14	20052518	SNEHAL GOVINDBHAI CHAUDHARI	20.01.2020	ENGINEER	300,000
15	20052523	RAM RAKSHA SAROJ	01.02.2020	SENIOR EXECUTIVE	650,004
16	20052526	AMIT VINODKUMAR SINGH	21.02.2020	SR. ENGINEER	480,000
17	20052527	VIKAS BHASKAR JADHAV	02.03.2020	EXECUTIVE	300,000
18	20052529	SANJAY BHAGWAN SINGH BAGIYAL	03.03.2020	SENIOR ENGINEER	530,004
19	20052530	BRIJESHKUMAR RANCHODBHAI PATEL	09.03.2020	SENIOR ENGINEER	600,000
20	20052531	DEEPAKKUMAR RAMNANDAN RAY	11.03.2020	EXECUTIVE	300,000
21	20052532	DEBDAS MISTRY	01.06.2020	EXECUTIVE	420,000
22	20052533	ALOK KUMAR PANDEY	08.06.2020	SENIOR ENGINEER	436,008
23	20052534	NIRAJ KUMAR SHIV PYARE PRAJAPATI	23.06.2020	ENGINEER	336,000
24	20052535	KALPESH CHANDRAKANT PARMAR	20.07.2020	EXECUTIVE	300,000
25	20052536	DHANANJAY VISHWAKARMA	15.10.2020	ENGINEER	240,000
26	20052537	MAYUR MAGANBHAI BHADANI	15.10.2020	ENGINEER	216,000
27	20052538	SHASHIKANT RAMASHANKAR MISHRA	11.01.2021	ENGINEER	336,000
28	20052539	ANIKET PARASNATH PATHAK	18.01.2021	ENGINEER	282,000
29	20052540	RAVI ASHWINBHAI DHARDEV	22.01.2021	SENIOR ENGINEER	480,000
30	20052541	ARNAB BARAN SINHA	01.02.2021	SENIOR EXECUTIVE	495,000
31	20052542	TUSHAL BHARATBHAI KHUNT	01.02.2021	ENGINEER	288,000



ANNEXURE E: LIST OF LEGAL CASES

Sr.No.	Particulars
1	NIL



**ANNEXURE F
INSURANCES**

Sr. No.	TYPE OF POLICY	POLICY NO.	Sum Assured	PERIOD		UNDER WHOM INSURED
				FROM	TO	
1	Burglary Insurance	0000000017526297	584,450,000	02.04.2020	01.04.2021	SBI General Insurance
2	Std Fire & Special Perils Insurance	0000000017526214	584,450,000	02.04.2020	01.04.2021	SBI General Insurance
3	Marine Policy	0865085913	95,00,00,000	21.11.2020	20.11.2021	TATA AIG General Insurance
4	Vehicle – Forklift	23100031200100002479	10,00,000	24.09.2020	23.09.2021	The New India Assurance Company



**ANNEXURE G
INTELLECTUAL PROPERTY RIGHTS**

Sr.No.	Particulars
1	NIL



ANNEXURE H
NET CURRENT ASSETS

ASSETS

Particulars	Schedule	Amount(Rs.)
Security Deposits	H1	3,27,92,738
Bank Fixed Deposits	H2	89,99,668
Inventories	H3	26,24,97,591
Sundry Debtors	H4	3,36,17,143
Short Term Loans & Advances	H5	15,83,96,909
Balance with Bank	H6	67,28,456
Other Current Assets	H7	1,19,05,482

LIABILITIES

Particulars	Schedule	Amount (Rs.)
Sundry Creditors	H8	64,60,49,660
Other Liabilities	H9	20,65,117



SCHEDULE H1: SECURITY DEPOSITS

Particulars	Amount (Rs.)
Security Deposit_Sachin GIDC Himson Int	40,50,476
Sec. Dep_Nandigram Rent	2,87,42,262
Total	3,27,92,738

SCHEDULE H2: BANK FIXED DEPOSITS

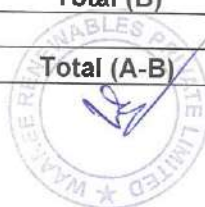
Particulars	Amount (Rs.)
Margin Money with ICICI - 039305003481	85,74,489
Interest Accrued but not Due	4,25,179
Total	89,99,668

SCHEDULE H3: INVENTORIES

Particulars	Amount (Rs.)
Raw Materials	18,30,79,270
Semi-finished goods	88,800
Finished Goods	5,15,75,903
Traded Goods	37,36,838
Stores and Spares	2,13,80,575
Packing Materials	26,36,205
Total	26,24,97,591

SCHEDULE H4: SUNDRY DEBTORS

Particulars	Amount (Rs.)
East India Co.	53,961
Jupiter International Limited	3,44,715
Ganges Internationale Pvt. Ltd	2,26,800
Point Sales And Service	57
Yourja Mitra	51
Sangam Renewables Limited	84,98,572
Smartsolartech And IT Solution	53
Ostrich	3,774
Loom Solar Pvt Ltd	5,06,392
Surana Solar Limited	751
Rockland Industries Pvt Ltd	1,455
Basant Global Trade Pvt. Ltd.	2,01,51,668
Waaree Surya Power LLP	39,83,702
Total (A)	3,37,71,951
Sundry Debtors with Credit Balances:	
Apaar Infrabuild Pvt. Ltd.	3,025
Sunlive Solar System	347
Swastik Solar	157
Mithra Tech	14805
OmniSun Energy Private Limited	786
Prabhu Enterprises	1,000
Vruddhi Energies	305
Oxen Energies	52
Lightwell Solar	1,576
Green 4 Life Energy Pvt. Ltd	500
Vaghasia Hitesh B.	6,781
Chabhal Renewable Energy Pvt Ltd	2,472
Advanced Electrical Solutions	1,678
Bhagwati Krupa Solar Power Pvt Ltd	5,241
Premium Renewables	58,433
Nav Solar Power Private Limited	1,563
N S Enterprises	595
Bhagynagar Energy and Telecom	803
J.M. Power Technologies Private Limited	81
Surana Solar Limited	1,666
Excellent Solar	1,078
Savaliya Brothers	3,743
Am Solar Turnkey India Pvt. Ltd	48,119
Total (B)	1,54,808
Total (A-B)	3,36,17,143



SCHEDULE H5: SHORT TERM LOANS & ADVANCES

Particulars	Amount (Rs.)
GST Balance and Refund Receivable	17,50,74,372
Collector of Customs –Sea	(1,66,77,463)
Total	15,83,96,909

SCHEDULE H6: BALANCE WITH BANK

Particulars	Amount (Rs.)
Balance with ICICI Bank Mumbai_039305003481	67,28,456
Total	67,28,456

SCHEDULE H7: OTHER CURRENT ASSETS

Particulars	Amount (Rs.)
Advance given to suppliers:	
Orion Equipment	1,00,000
Kamal & Co	16,744
Royal Atlantis Banquets Llp	4,41,658
Enrich Encap Private Limited	25,00,000
Thar Commercial Finance Pvt Lt	82,00,000
Other Receivables	6,47,080
Total	1,19,05,482

SCHEDULE H8: SUNDRY CREDITORS

Particulars	Amount (Rs.)
Kalpdeep Machinery	708
Dev Labdhi Packers	19,95,432
Majithia Arts	1,652
Vir Engineers	36,580
Shreeji Enterprise	660
India Valves And Automation	28,674
Arihan Solar Pvt Ltd	2,76,30,741
Swastik Electric Works	14,042
Gujarat Borosil Limited	2,10,968
Rhythm Marketing	47,672
Shree Umiya Traders	52,75,443
Metal Chem	1,09,150
Shreenathji Extrusion	1,019
Chemtech International	2,14,377
Roltonn Packaging Solutions	46,05,483
Patel Traders	47,103
Khosla Engineering Pvt. Ltd.	3,48,336
Galaxy Industrial Products	39,259
Barcode Scan & Label Solution	4,00,108
Waaree Energies Limited	31,33,90,603
Hpc Infotech Pvt. Ltd.	9,15,090
Veerpack Industries	24,515
Bhavya Packaging Solution	7,66,360
Mahavir Thermoequip	23,423
Mahavir Corporation	97,350
J.M. Corporation	15,081
Sanghavi Sales Corporation	2,655
S.T. Lokhandwala	14,575
Shree Shivam Enterprises	86,477
Trident Paper Box Industries	3,22,056
Ashutosh Power Transbelts Ltd	1,51,816
Classic Enterprises	2,03,312
Ramya Impex Pvt.Ltd	2,94,221
Creative Enterprise	2,36,562
Green Industries	13,24,550
Tesa Tapes (India) Pvt Ltd	4,55,297
Shivam Fire Services	53,470



Jayna Steels	3,59,533
Bherunath Electric And Hardwar	14,458
Bhavani Stationery & General S	1,94,472
Navrang Electricals	1,40,491
Shivam Packaging	4,69,409
Krystal Enterprises	4,720
Mehta Commercial Company	53,525
Shivam Traders	96,716
V.K.Shah & Co.	77,168
Mahavir Enterprise	7,823
Giriraj Engineering Works	38,500
Shree Instruments	9,322
Safe Care Enterprise	17,765
Amcorp Advance Materials LLP	1,84,762
Shriram Janki Petroleum	36,616
Infinity Engineering Services	3,118
Jalaram Engineering Works	1,27,829
Rathod Industries	1,52,503
Shree Krishna Electrical	2,51,332
Borosil Renewables Limited	3,02,11,950
Kisco Rubber Industries	38,940
Shreenathji Hydroflex	1,02,688
Shree Mahavir Saw Mill	16,46,512
Purnima Enterprise	20,204
Real Enterprises	23,535
Madhusudan Trading Co	10,635
Tushar Hardware And General St	9,222
Om Forklift Service	1,59,207
Top Equipment And Machines Pvt	14,291
Amizara Traders	23,194
Neeta Enterprise	77,840
Rupesh Chemicals	2508
Shree Ganesh Material Handling	24,166
J K Industries	2,12,033
A B Industries	39,90,696
Global Statclean Systems	16,963
Majisha Enterprises	3,65,282
Maa Krupa Beverages	6,392
Aniket Electrotech Systems	95,580
Ajyam Satguru Printpack Llp	6,71,770
Economy Process Solutions Private Limited	3,71,700
Innovatic Engineering	33,040
Sunconnect Solar Pvt. Ltd.	29,400
Atlantis Aluminium Llp	33,01,518
Krivi-Tex Pvt Ltd	23,85,924
Syntel Industries Private Limited	8,40,431
Liberti Enterprise	30,444
Global Packers	2,30,333
Mahadev Air Compressor	42,210
Pure Chem	27,199
Mainstay Safety	2,01,600
Tulsi Polyplast	24,780
Leybold India Private Limited	2,18,300
Enrich Encap Private Limited	60,180
Honestattva It Solutions Private Limited	23,600
Allied Glasses Private Limited	2,832
Vinod Traders	97,216
Prime Stationery And General S	20,191
Parul Enterprises	1,61,919
Shanghai Easy R-Energy Tech Co.	3,15,000
Jiangsu Keqiang New Material C	33,39,996
Cybrid Technologies Inc	45,47,875
Zhejiang Zhonghuan Sunter	1,18,86,336
Taicang Juren Internation	3,70,498
Sfc Co., Ltd	10,59,988



Hangzhou First Applied Materia	7,42,78,245
Shanghai Huitian New Material	1,02,04,964
Zhangjiagang Simpulse-Tech Co.	10,20,229
Reiwa (Yingkou) Trading Co.	29,700
Chaohu Venus Solar Technology	4,01,693
Jollywood (Suzhou) Sunwatt Co L	3,36,85,270
Jia Yue Group Co., Ltd	5,38,002
Fedex Express Transportation A	10,266
Printech Solution	82,152
Fast Forward Logistics India Pvt Ltd	1,30,80,811
Navkar Corporation Limited	20,59,682
Tiranga Logistic Private Limit	18,99,571
Nandigram Realtors	32,90,106
Chhaya Roadlines	30,79,686
Bombay Haryana Roadlines	38,211
DSV Air & Sea Pvt Ltd	6,490
Synergy Manpower Solution	58,44,741
Satyam Enterprise	51,83,852
Heena Pest Control Services	4,077
Ishan Netsol Pvt Ltd	20,650
Enpro Enviro Tech And Engineer	12,465
Devendra Laxaman Ahir	1,47,201
Mauli Enterprises	3,25,873
Equiscale Technologies	5,251
Aryan Security Service	76,641
Honest Consultants	8,325
Printech Solution	11,953
CAS & Co.	5,40,000
Safexpress Private Limited	5,84,281
Associated Road Carriers Limited	33,87,708
Dhl Express (India) Pvt Ltd	3,29,303
Yatayat Corporation Of India	36,72,958
D N Transport	52,205
Richa Roadlines Pvt Ltd	47,88,477
Alpha-Kkc Logistics (India) Pvt	32,84,154
Issgf India Private Limited	1,84,486
Shree Mateshwari Transport Pvt	6,68,221
Jay Tempo Service	90,350
Nalwa Logistics Private Limited	14,11,109
Ratan Transport Organization	38,50,425
Premier Road Carriers Limited	43,734
Shree Enterprise	3,99,777
Inland World Logistics Pvt Ltd	1,95,303
Spoton Logistics Pvt Ltd	1,19,397
RNS Express	6,993
Sar Transport Systems Pvt Ltd	11,77,991
Tvs Supply Chain Solution	1,97,985
Total (A)	64,61,01,692
Sundry Creditors with Debit Balances:	
Ajay Air Fridge	644
Vpl Chemicals Pvt Ltd	28,500
V Trans (India) Ltd	1,888
Mahesh Rajubhai Mahyavanshi	21,000
Total (B)	52,032
Total (A-B)	64,60,49,660



SCHEDULE H9: OTHER LIABILITES

Particulars	Amount (Rs.)
Advances from customer:	
MS Solar Services	50,001
G-Nexter Energies	32,135
Mecpower Solutions Pvt Ltd	3,374
Synergy Wave Systems LLP	172
Aranya Enterprises	13,285
M. S. Enterprises	55
Efficient Energies	21,262
Somani Solar	6,730
A.K Electronics	81,218
Sun Green Power Solution	15,777
Elfrosun Technologies Pvt ltd	19,854
Swastik Solar Solutions	5,909
Sun Spark	11,678
Suntronics	2,610
S M Traders	86
Orbit Solar System	1,328
R S Battery & Inverter	10,482
SAR Renewable	706
Rajesh Electricals	96,291
Clean Future Foundation	1,97,341
AD-Zenytech	10,000
GKM Energy Pvt Ltd	355
Solar91 Cleantech Private Limited	1,61,000
Go Green Solar	1,015
RK Enterprises	12,127
Payable for capital goods:	
V Technocrats	3,23,628
Salary Payable	9,86,700
Total	20,65,117



ANNEXURE I - CP CONFIRMATION CERTIFICATE

5th March, 2021

To,
Waaree Energies Limited
602, 6th Floor, Western Edge - I,
Western Express Highway,
Borivali (East),
Mumbai - 400066

Sub.: CP confirmation Certificate

Dear Sir,

This is in with reference to the Business Transfer Agreement executed with you dated 5th March, 2021 for sale of their Solar Business Undertaking. In terms of the provisions of the Business Transfer Agreement, we have completed all the Condition Precedents as mentioned in the Clause 5 of the said agreement.

Kindly confirm the same

For *Waaree Renewables Private Limited*



Mr. Kirit Chimanlal Doshi
Director

We hereby confirm the completion of Conditions Precedents
For *Waaree Energies Limited*



Mr. Hitesh Mehta
Director

WAAREE Renewables Private Limited
(Formerly Cesare Bonetti India Private Limited)

Registered Office :

602, 6th Floor, Western Edge-I, Western Express Highway,
Borivali (East), Mumbai-400066, Maharashtra, India
Board Line: +91-22-66444444, **Fax:** +91-22-66444440,
waaree@waaree.com, **CIN** - U40106MH2010PTC208323

Factory Address :

Unit 2B, Survey no. 267 and others, NH-8; Reliance Petrol
Pump, Nandigram Village, Taluka- Umbergaon,
Dist. Valsad, Gujarat- 396105, India

ANNEXURE J - REPRESENTATIONS AND WARRANTIES

The Seller represents and warrants the following:

1. **Enforceability**

- 1.1 This Agreement constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms.
- 1.2 The Seller has not nor has anyone on their behalf done, committed or omitted any act, deed, matter or thing whereby this Agreement stands extinguished or rendered void or voidable.
- 1.3 The Seller has the financial ability to indemnify the Purchaser as stated in this Agreement.
- 1.4 None of (a) the execution, delivery and performance of this Agreement, (b) the consummation of the transactions contemplated by this Agreement, or (c) the compliance with the provisions of this Agreement, will (i) conflict with or breach any applicable Law, subject to receipt of all consents, approvals, authorizations as required under such law; or (ii) violate or breach a provision of, or constitute a default (or an event which, with notice or lapse of time or both would constitute a default) under any contract or agreement to which the Seller is a party, so as to render the transactions envisaged under this Agreement void or unenforceable.

2. **Capacity of the Seller**

- 2.1. The Seller has been duly incorporated and organized, and is validly existing in good standing, under the laws of India and has the corporate power and authority to own and operate the Solar business Undertaking as currently conducted by the Seller.
- 2.2. The Seller has obtained the necessary approval of its shareholders to enter into this Agreement including for the transfer of Solar business Undertaking in accordance with the terms of this Agreement.
- 2.3. The Seller has the corporate power and authority to execute, deliver and perform this Agreement and the transactions contemplated herein. The execution, delivery and performance by the Seller have been duly authorized and approved by its board of directors.
- 2.4. None of (a) the execution, delivery and performance of this Agreement, (b) the consummation of the transactions contemplated by this Agreement, or (c) the compliance with the provisions of this Agreement, will (i) conflict with or breach any applicable law, subject to receipt of all consents, approvals, authorizations as required under such law; or (ii) violate or breach a provision of, or constitute a default (or an event which, with notice or lapse of time or both would constitute a default) under any contract or agreement to which the Seller is a party, so as to render the transactions envisaged under this Agreement void or unenforceable.
- 2.5. This Agreement constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms.
- 2.6. No consents, approvals, order or authorisation of, or registration, qualification, designation, declaration or filing with, any person or authority is required in connection with the execution, delivery and performance by the Seller of this Agreement and any other documents executed in the course of or pursuant to this Agreement.
- 2.7. The Seller has not nor has anyone on its behalf done, committed or omitted any act, deed, matter or thing whereby this Agreement stands extinguished or rendered void or voidable.

3. **Solar Business Undertaking**

- 3.1 The Solar business has been carried on in the ordinary and usual course both as regards the nature, scope and manner of conducting the same and so as to maintain the same as a going concern.
- 3.2 The Seller has not done or omitted to do anything, which might prejudicially affect the goodwill of the Solar business Undertaking.
- 3.3 Neither entering into, nor compliance with, nor completion of this Agreement is likely to cause the loss of the benefit of any right, credit or privilege it presently enjoyed by the Seller in respect of Solar business Undertaking.



- 3.4 The Seller is in compliance with all applicable Laws and the Solar business Undertaking has been carried on in accordance with the Memorandum and Articles of Association of the Seller and all applicable Laws.
- 3.5 The Seller has all licenses, permissions and Approvals including registrations under any central and state sales tax legislations, necessary for the conduct of the Solar business as currently conducted and the licenses, permissions and Approvals are valid and existing as of date of this Agreement and shall continue to be valid and effective after the transfer of the Solar business Undertaking pursuant to the provisions of this Agreement.
- 3.6 The Seller is not, in respect of the Solar business Undertaking, in breach of or in default under any licenses, permissions and Approvals nor is the Seller aware of any event or circumstance or any intention or proposal under which any of those licenses, permissions or Approvals are likely to be revoked, terminated or cancelled or (where applicable) not renewed in the ordinary course.

4. Title to the Solar business

- 4.1 The Seller has good and marketable title to the Solar business and has the Solar business in its possession and control.
- 4.2 Otherwise than in the ordinary course of business, the Seller has not, in relation to the Solar business, paid any service fees/charges, management or similar fees/charges to any person or incurred any liability to make such a payment.
- 4.3 Neither the Seller nor anyone acting on behalf of the Seller has entered into or arrived at any agreement and/or arrangement, written or oral, with any third party in respect of the Solar business, which will render the transfer of the Solar business in violation of such agreements.

5. Contracts

- 5.1 Seller has performed all the obligations required to be performed by it under the contracts pertaining to the Solar business Undertaking.
- 5.2 The Seller is not in default of the performance, observance or fulfillment of any of its obligations, covenants or conditions contained in the contracts pertaining to the Solar business Undertaking. The Seller is not aware of any default of the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in the contracts pertaining to the Solar business by any of the counterparties to such contracts. Neither the Seller nor any counterparty has indicated any intention to terminate any such contract prior to the expiration of its term. The termination of any of such contracts, pursuant to this Agreement or the transactions contemplated herein would not result in any liability accruing on the Solar business Undertaking.
- 5.3 Each contract pertaining to the Solar business Undertaking has been duly authorised, executed and delivered by the Seller and the respective counterparties and constitutes a valid and binding obligation, enforceable against the Seller and the counterparties in accordance with its terms.
- 5.4 The Seller is not, nor has it been, in respect of any contract pertaining to the Solar business Undertaking, a party to any agreement, arrangement or practice which in whole or in part contravenes or is invalidated by any restrictive trade practices, fair trade, consumer protection or similar laws or regulations in any jurisdiction or in respect of which any filing, registration or notification is required pursuant to such laws or regulations (whether or not the same has in fact been made).

6. Litigation

- 6.1 There are no actions, suits, claims, proceedings or investigations pending or threatened against and/or by the Seller in respect of the Solar business Undertaking at Law (including environmental law), in equity or otherwise, and whether civil or criminal in nature in, before, or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgments, decrees or orders of any such court, commission, arbitrator or Governmental Authority or agency that, in the case of any of the above, individually or in the aggregate, could be expected to have a material adverse effect on the Solar business, or that seek to prevent, restrict or delay consummation of the transactions contemplated by this Agreement.



6.2. No order has been made, petition presented, resolution passed or meeting convened for the winding up (or other process whereby the business is terminated or the assets of the Seller are distributed amongst its creditors and/or shareholders or other contributories) of the Seller and/or for an administration order against the Seller and there are no cases or proceedings under any applicable insolvency, reorganization, or similar laws concerning the Seller and no events have occurred which, under applicable laws, would justify and result in any such cases or proceedings which would adversely affect the Solar business or this Agreement or the transaction contemplated under this Agreement.

6.3. No receiver, liquidator, trustee, administrator, custodian or similar official has been appointed in respect of the whole or any part of the Solar business or Assets and no step have been taken for or with a view to the appointment of such a person.

7. Licenses and Permissions

7.1 The Seller has obtained all the licenses, permissions and Approvals for conducting the Solar business Undertaking.

7.2 The Seller has not received notice of cancellation, default or any dispute concerning any of the aforesaid licenses, permissions and Approvals.

8. Liabilities

8.1. There are no liabilities other than those set out in Annexure H which will be transferred to the Purchaser on the Transfer Date in terms of this Agreement.

9. Encumbrances

9.1. Other than the Loans (Liability) listed in Annexure H hereto, there are no other borrowings (including any outstanding obligations for the payment or repayment of money), whether present or future, actual or contingent in respect of the Solar Business.

9.2. No event or circumstance has occurred or is likely to occur which would or could lead to an event of default under any financing or security or similar documents and/or may lead to all or any of the borrowing of the Seller in respect of the Solar business becoming immediately due and payable or capable of being declared due and payable, before its normal or originally stated maturity and/or which may terminate, cancel or render incapable of exercise any entitlement to draw money or otherwise exercise the rights of the Seller in respect of the Solar business under any agreement or document relating to borrowing.

10. Taxation

10.1. All returns, computations, notices, deductions, withholdings and information which are or have been required to be made or given by the Seller for any taxation purposes on the Solar business Undertaking have been made on a proper and timely basis and are correct and none of them is subject of any dispute with the Indian taxation authorities and all Taxes have been deducted and filings with respect to the same have been done and completed in accordance with Law. There are no liabilities of Taxes in respect of which a claim or notice has been made against the Seller which would in any manner affect the Solar business Undertaking or the execution or performance of this Agreement by the Seller.

10.2. No relief (whether by way of deduction, reduction, set-off, exemption, postponement, repayment or allowance or otherwise) from, against or in respect of any taxation has been claimed and/or given to the Seller in respect of the Solar business Undertaking which could or might be effectively withdrawn, postponed, restricted, clawed back or otherwise lost as a result of this Agreement and/or as a result of any act, omission, event or circumstance arising or occurring at or at any time before this Agreement.

11. Operations

11.1. There has been no damage, destruction or loss, whether or not covered by insurance, materially and adversely affecting the Solar business or its Assets or the operations of the Solar business.

11.2. The Solar business has been carried out in the normal course and since the last accounts date there has not been any restructuring, reorganisation, acquisitions or new investments. Since the



last accounts date, there has been no material adverse effect to or in the Solar business or its operations.

12. Assets

12.1. **Annexure B & H** hereto lists all the Assets.

12.2. There are no Encumbrances on the Assets. Further, there are no restrictions on the Seller which will affect the transfer of Assets to the Purchaser in terms of this Agreement.

12.3. The Assets will enable the Purchaser to carry on the Solar business Undertaking at least in the same manner as it was conducted historically and in accordance with applicable Laws.

12.4. The Seller is in compliance with and is not in breach of any of the leases, licenses, or other documents governing the right of the Seller to use or occupy any of the Assets. All documents relating to the Assets and all the agreements entered by the Seller and/or any person on behalf of the Seller have been duly stamped and registered in accordance with applicable law and are in the possession of the Seller.

12.5. In relation to each of the Assets no notices, orders, proposals, applications or requests affecting or relating to any of such properties have been served or made by any authority on the Seller or the actual owner of the assets. There are no circumstances which are likely to result in, any being served or made.

12.6. The Assets have been properly maintained and the Seller has not given any rights to any third parties with respect to any of the Assets.

13. Accounts and Records

13.1. The books of accounts of the Seller have been accurately and properly maintained in accordance with applicable Laws and consistently applied accounting principles applicable to the Seller, so as to give a true and fair view of the business (including the assets, liabilities and state of affairs) of the Seller and the same has been provided to the Purchaser.

13.2. The Seller does not have substantial or material claims or liabilities including, without limitation, provident fund or labour dues, income/corporate or other taxes, duties, levies or cesses, royalties, license fees, lease rentals, interest costs, penal levies, default rates, damages, claims, penalties etc. which are not expressly disclosed in the audited accounts furnished to the Purchaser ;

14. Disclosure of Documents

14.1. All representations, warranties, information, documents or statements relating to or provided by the Seller to the Purchaser in this Agreement or any Annexure hereto are true, accurate, complete and correct in all respects.

14.2. All material information and documents relating to the affairs of the Solar business Undertaking have been disclosed to the Purchaser and no information and documents which would have been required by the Purchaser for the purpose of making an informed assessment of Solar business Undertaking and prospects of the Solar business Undertaking has been withheld from the Purchaser by the Seller and/or the Promoters.

