



AVAADA VENTURES PRIVATE LIMITED

(Formerly known as Avaada Power Private Limited)
CIN No.: U40106MH2007PTC318041

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:
406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

To,

Suvayu Ventures Private Limited (formerly known as 'Viraj Solar Private Limited') (Trustee of Candor Trust) 406, 4th Floor, Hubtown Solaris, N.S. Phadke Marg, Andheri (East), Mumbai- 400069	Integral Distributors LLP 101, Sagar Sangeet, A.B. Nair Road, Juhu, Vile Parle (West), Mumbai- 400056
Candor Renewable Energy Private Limited Hubtown Solaris, 4th Floor, 406, N.S. Phadke Marg, Near Andheri East West flyover, Andheri (East), Mumbai- 400069	Manav Kalyan Educare Private Limited 11C, Ram Mohan, Dutta Road, Ground Floor, Kolkata- 700020

NOTICE

SHORTER NOTICE is hereby given that the 1/2022-23 extra ordinary general meeting of the members of Avaada Ventures Private Limited will be held on Friday, January 20, 2023 at 11.30 a.m. at its registered office situated at 406, 4th Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai- 400069, to transact the following special business:

- Approval for grant of right of conversion in respect of the rupee loan proposed to be availed by the Company for an amount aggregating upto Rs. 3,71,00,00,000/- (hereinafter referred to as "Facility") from Indian Renewable Energy Development Agency Limited into such number of fully paid-up and voting equity shares of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rules issued there under (as amended from time to time) and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable laws, the consent of the members be and is hereby accorded to the Board of the Company to borrow rupee loan facility aggregating to a sum of not exceeding INR 3,71,00,00,000/- (Rupees Three Hundred and Seventy One Crores only) from Indian Renewable Energy Development Agency Limited ('IREDA') hereinafter referred to as the **"Lender"**, reference to which term shall mean and include its successors, transferees, assignees and novatees) for the purpose mentioned in the Sanction Letter bearing ref no. TS-11017/25/2020-IREDA/ dated November 23, 2022, on the terms and conditions contained in

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:
406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

the facility agreement(s) with the Lenders ("**Facility Agreement**"), as amended, novated, transferred, assigned or revised from time to time (collectively, the "**Financing Documents**") or any other financing documents for the Facility, *inter alia* by giving an option to the Lenders, at their sole discretion, to convert either whole or part of the loans, interest and any other outstanding secured obligation, out of the Facility (whether then due and payable or not) ("**Loans**") into fully paid up and voting equity shares of the Company at face value, market value or book value, whichever is lower (subject to RBI guidelines and/or Applicable Law) and in the manner specified in the written notice provided by the Lenders to the Company of their intention to convert such Loans, in the event the Company commits a default under the terms of the Facility Agreement or any other Financing Documents entered in connection with the Facility as per the discretion of the Lenders until the repayment of the Loans to the satisfaction of the Lenders. The conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions according to the provisions of the Financing Documents.

RESOLVED FURTHER THAT on receipt of the notice of conversion, the Company shall take all steps necessary to get the equity shares, issued to the Lenders or such other person identified by them as a result of such conversion and allot and issue the requisite number of fully paid-up equity shares to the Lenders or such other person identified by the Lenders as from the date of conversion and the Lenders shall accept the same in satisfaction of the part of the Loans so converted.

RESOLVED FURTHER THAT the fully paid up equity shares so allotted and issued to the Lenders or any other person identified by the Lenders pursuant to their exercising the right of conversion shall carry from the date of conversion of the right to receive the proportionate dividends and other distributions declared or to be declared in respect of the equity share capital of the Company and shall rank pari passu in all respects with other equity shares of the Company, provided further that the Company shall increase, if required, the authorized capital of the Company to satisfy the conversion for the time being available to the Lenders.

RESOLVED FURTHER THAT the consent of members is hereby given for any amendment, change, modification to the Memorandum and Articles of Association of the Company to give effect to the above resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to issue and allot such number of shares as may be required or as may be necessary.

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:
406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to allotment and to resolve and settle all questions and difficulties that may arise in the proposed allotment, utilization of the proceeds and to do all acts, deeds and things in connection therewith as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid fully paid up equity shares and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board is also authorized to increase the authorized share capital of the Company accordingly, if required and will take necessary steps to complete the compliance in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid term providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution.

**By Order of the Board
For Avaada Ventures Private Limited**

**Sd/-
Nidhi Singhania
Company Secretary**

**Date: January 19, 2023
Place: Mumbai**



AVAADA VENTURES PRIVATE LIMITED

(Formerly known as Avaada Power Private Limited)
CIN No.: U40106MH2007PTC318041

Delhi Office:

910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:

406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

NOTES:

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and a proxy need not be a member of the company. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
1. In case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Act for such representation may please be forwarded to the Company.
2. The explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013, with regard to special business as mentioned in item no. 1 is enclosed.



AVAADA VENTURES PRIVATE LIMITED

(Formerly known as Avaada Power Private Limited)
CIN No.: U40106MH2007PTC318041

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:
406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013:

This is to inform that the Company is proposing to avail the rupee loan facility aggregating upto Rs. 371,00,00,000/- (Rupees Three Hundred and Seventy One Crores only) (the “**Rupee Facility**”) from Indian Renewable Energy Development Agency Limited (“IREDA”) hereinafter referred to as the “**Lender**”, reference to which term shall mean and include its successors, transferees, assignees and novatees) on such terms and conditions as stipulated under sanction letter bearing ref no. TS-11017/25/2020-IREDA/ dated November 23, 2022.

In respect of the Rupee Facility, Lender require the Company to provide an option (exercisable at their sole discretion) to convert their debt, to convert at such value, either whole or part of the interest and any other outstanding obligations, in relation to the Facility into such number of fully paid up equity shares of the Company at value to be determined in the manner provided in the applicable laws and/or as per RBI’s guidelines/circulars at the time of exercise of option of conversion by the Lender, in case of default in payment of outstanding loans at any time in future or in case of default of any terms and conditions in relation to the Rupee Facility and on such terms and conditions as mentioned in the Financing Documents.

The said option for conversion to be granted to the Lender and such other person on behalf of the Lenders, requires approval by the members of the Company by way of a special resolution in accordance with the provisions of section 62(3) of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014.

Thus, your Board of Directors recommends the said resolution as a Special Resolution for your consideration and approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the above resolution.

**By Order of the Board
For Avaada Ventures Private Limited**

**Date: January 19, 2023
Place: Mumbai**

**Nidhi Singhania
Company Secretary**



AVAADA VENTURES PRIVATE LIMITED

(Formerly known as Avaada Power Private Limited)
CIN No.: U40106MH2007PTC318041

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:
406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

1/2022-23 extra ordinary general meeting

Friday, January 20, 2023 at 11.30 a.m.


Name of the Member(s)	
Registered address	
E-mail id	
Folio No./DP ID-client ID	
No. of Shares	

I/We certify that I/We am/are the registered Member(s)/Proxy for the registered Member(s) of the Company.

I/We hereby record my/our presence at the 1/2022-23 extra ordinary general meeting of the Company to be held on Friday, January 20, 2023 at 11.30 a.m. at its registered office situated at 406, 4th Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai- 400069.

Member's/Proxy Signature

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.





AVAADA VENTURES PRIVATE LIMITED

(Formerly known as Avaada Power Private Limited)
CIN No.: U40106MH2007PTC318041

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:
406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration Rules, 2014]

CIN	U40106MH2007PTC318041
Name of the Company	Avaada Ventures Private Limited
Registered Office	406, 4 th Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai - 400069
Name of the member(s)	
Registered Address	
E-mail id	
Folio No./DP ID-client ID	

I/We, being the member(s) of shares of the above named Company, hereby appoint:

1.	Name	Address	Signature:	or
		failing him		
2.	Name	Address	Signature:	or
		failing him		
3.	Name	Address	Signature:	or
		failing him		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1/2022-23 extra ordinary general meeting of the Company to be held on Friday, January 20, 2023 at 11.30 a.m. at its registered office situated at 406, 4th Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai- 400069 and at any adjournment thereof in respect of such resolutions as are indicated below:



AVAADA VENTURES PRIVATE LIMITED

(Formerly known as Avaada Power Private Limited)
CIN No.: U40106MH2007PTC318041

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +91-11-68172100

Registered Office:
406, 4th Floor, Hubtown Solaris,
N. S. Phadke Road, Andheri (E),
Mumbai - 400069.
T : +91-22-6140 8000
E: avaadaventures@avaada.com

Sr. No. of resolution	Particulars	For	Against
1.	Approval for grant of right of conversion in respect of the rupee loan proposed to be availed by the Company for an amount aggregating upto Rs. 3,71,00,00,000/- (hereinafter referred to as "Facility") from Indian Renewable Energy Development Agency Limited into such number of fully paid-up and voting equity shares of the Company		

Signed this day of 2023

Affix
Revenue
Stamp

.....
Signature of shareholder

.....
Signature of Proxy holder(s)

Notes:

This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

