To,

Suvayu Ventures Private Limited (formerly known as 'Viraj Solar Private Limited') (Trustee of Candor Trust) 406, 4th Floor, Solaris One, 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 406, 4th Floor, Solaris One, N.S. Phadke Marg, 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 1/2026-27 extra ordinary general meeting of the members of Avaada Ventures Private Limited will be held on Friday, August 7, 2026 at 11.00 a.m. at its registered office situated at 406, 4th Floor, Solaris One, N. S. Phadke Marg, Andheri (East), Mumbai- 400069, to transact the following special business:

1. To approve issue up to 4,60,000 (Four lakh sixty thousand) INR rated, listed, senior, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees one lakh) each, to be issued at par, aggregating to upto INR 4,600,00,00,000 (Indian Rupees four thousand six hundred crores only) in one or more series (the "Debentures") on a private placement basis in dematerialised form:

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

"**RESOLVED THAT** pursuant to provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), read with the relevant rules framed thereunder, and other applicable laws including any statutory modifications, amendments, substitutions or re-enactment thereof for the time being in force), and in accordance with the provisions of memorandum of association & articles of association of the Company, the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021the Foreign Exchange Management Act, 1999 ("**FEMA**"), the Foreign Exchange Management

(Borrowing and Lending) Regulations, 2018, and other applicable laws, if any, and subject to the receipt of all necessary regulatory, statutory and other approvals, if any, the consent of the members of the Company be and is hereby accorded to issue up to 4,60,000 (four lakh sixty thousand) INR, rated, listed, senior, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees one lakh) each, to be issued at par, for cash, aggregating to up to INR 4,600,00,00,000 (Indian Rupees four thousand six hundred crores only) in one or more series (the "**Debentures**") on a private placement basis in dematerialised form to investors as permitted under applicable law, through the electronic book building mechanism of the relevant stock exchange ("**Debenture Holders**") pursuant to the terms and conditions set out in the debenture trust deed to be executed by the Company and Catalyst Trusteeship Limited acting in its capacity as debenture trustee for the benefit of the Debenture Holders ("**Debenture Trustee**") ("**Debenture Trust Deed**") and other documents to be executed pursuant thereto ("**Debenture Documents**"), for the purposes as set out below:

a. Redemption of existing optionally convertible debentures and commercial papers issued by the Company;
b. General corporate purpose of the Company and payment of operational expenses of the Company, and its group companies; and
c. Towards transaction related expenses (including interest and/or any other expenses including any statutory / regulatory expenses incurred by the Company in connection with the issue of Debentures);

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true copy by any one of the Directors or the Company Secretary of the Company may be furnished to such persons concerned with respect to the issue of Debentures."

2. To approve the amendment to Articles of Association of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any of the Companies Act and rules notified thereunder, as amended and in view of proposed (i) issuance of upto 4,60,000 INR, rated, listed, senior, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 each, to be issued at par, for cash, aggregating to upto INR 4,600,00,00,000 in one or more tranches (the "Debentures") on a private placement basis in dematerialised form; and (ii) raising of senior, secured, foreign currency external commercial borrowing term loan facility, up to USD 398,000,000 (United States Dollars three hundred and ninety eight million only) ("**ECB Term Loan**"), in one or more tranches, and in accordance with the enabling provisions of the memorandum and articles of association, the consent of the members of the Company be and is hereby accorded for proposed amendment to Clause 33 of the existing articles of association of the Company as below:

Existing Clause 33:

Subject to the provisions of the Act and of these Articles, whenever the Directors enter into a contract with any Government, Central, State, or Local, and Bank/s or Financial Institution/s or any person/s [hereinafter referred to as "The Appointer"] for borrowing any money or for providing any guarantee or security for any technical or financial collaboration or assistance or for entering into any other arrangement, whatsoever, the Directors shall have the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such terms and conditions as may be mentioned in the agreement and that such Director may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors of company may also agree that such Director or Directors may be removed from time to time by the appointer and the appointer may appoint another or others in his or their place and also fill in any vacancy, which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever.

Amended Clause 33:

Subject to the provisions of the Act and notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any lender out of any loans granted by bank, financial institution or any other person or so long as any lender continues to hold debentures in the Company by direct subscription or private placement, or so long as any liability of the Company arising out of any guarantee to the lender on behalf of any company remains outstanding, in the event of a default occurring (and upon lapse of the applicable cure period in relation thereto) under the relevant financing documents or any other agreement between the Company and the debenture trustees/ investors/ lenders (and each group of lenders/ investors/ debenture trustees for a particular transaction hereinafter referred to as "**Stakeholder**"), the Stakeholder shall have a right to appoint from time to time, any person as a Director (hereinafter referred to as "**Nominee Director**") on the Board of the Company and to remove from such office any person so appointed and to appoint any person in his or their place and also fill any vacancy which may occur as a result of such director/s ceasing to hold office for any reason whatsoever; such appointment or removal shall be made in writing on behalf of the Stakeholder appointing such Nominee Director and shall be delivered to the Company at its registered office. Provided that the right to appoint, remove, rights, duties, liabilities and obligations of such Nominee Director shall be governed as provided for in the relevant documents or any other agreement executed between the Company and the relevant Stakeholder;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Mumbai/Ministry of Corporate Affairs, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required to do or cause to be done all such acts, deeds, matters and things to negotiate, finalise and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient in the matter."

By Order of the Board
For Avaada Ventures Private Limited

Prakashchandra Gopaldutt Khulbe
Digitally signed by Prakashchandra Gopaldutt Khulbe
Date: 2026.08.06 19:13:26 +05'30'

Prakashchandra Khulbe
Company Secretary
Membership No. F13024

Date : August 6, 2026
Place : Mumbai

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.

2. 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.

3. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, with regard to special business as mentioned in item nos. 1 & 2 is enclosed.

Registered Office: 406, 4th floor, Solaris One, N.S. Phadke Marg, Andheri (East),Mumbai - 400069, Maharashtra T: +91-22-6140 8000

Delhi Office: 910, Surya Kiran Building, Kasturba Gandhi Marg, New Delhi - 110001 T: +91-11-68172100

Noida Office: C-11, Sector 65, Gautam Buddha Nagar, Noida - 201307, Uttar Pradesh, T +91 120 6757000

avaadaventures@avaada.com www.avaada.com

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

Item No. 1

To approve issue up to 4,60,000 (Four lakh sixty thousand) INR rated, listed, senior, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees one lakh) each, to be issued at par, aggregating to up to INR 4,600,00,00,000 (Indian Rupees four thousand six hundred crores only) in one or more series (the "Debentures") on a private placement basis in dematerialised form;

The Company intends to issue up to 4,60,000 (four lakh sixty thousand) INR, rated, listed, senior, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees one lakh) each, to be issued at par, for cash, aggregating to up to INR 4,600,00,00,000 (Indian Rupees four thousand six hundred crores only) in one or more series (the "**Debentures**") on a private placement basis in dematerialised form to investors as permitted under applicable law, through the electronic book building mechanism of the relevant stock exchange ("**Debenture Holders**") pursuant to the terms and conditions set out in the debenture trust deed to be executed by the Company and Catalyst Trusteeship Limited acting in its capacity as debenture trustee for the benefit of the Debenture Holders ("**Debenture Trustee**") ("**Debenture Trust Deed**") and other documents to be executed pursuant thereto ("**Debenture Documents**"), for the purposes as set out below:

a. Redemption of existing optionally convertible debentures and commercial papers issued by the Company;
b. General corporate purpose of the Company and payment of operational expenses of the Company and its group companies; and
c. Towards transaction related expenses (including interest and/or any other expenses including any statutory / regulatory expenses incurred by the Company in connection with the issue of Debentures).

The relevant disclosures pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are mentioned below:

S. No.	Heads of Term	Terms
1	Issuer	Avaada Ventures Private Limited
2	Nature	Non-Convertible Debentures ("**NCDs**")
3	Face Value	INR 1,00,000/- each NCD
4	Particulars of the offer, including the date of passing of Board Resolution	(i) Particulars of offer: Up to 4,60,000 (four lakh sixty thousand) INR, rated, listed, senior, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees one lakh) each, to be issued at par, for cash, aggregating to up to INR 4,600,00,00,000 (Indian Rupees four thousand six hundred crores only) in one or more series (ii)Board resolution passed on June 26, 2026
5	Kinds of securities offered and the price at which securities is being offered	(i) Kind of securities - INR, rated listed, senior, secured, redeemable, Non-Convertible Debentures (ii) Price – Face value of INR 1,00,000 (Indian Rupees One Lakh only) per NCD
6	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The NCDs are being issued at par (i.e., at face value) of INR 1,00,000.
7	Name and Address of valuer who performed valuation	Not Applicable as the NCDs are being issued at face value
8	Amount which the Company intends to raise by way of such securities	Aggregate issue size of up to INR 4600,00,00,000/- (Indian Rupees Four Thousand Six Hundred Crores) in one or multiple series.

9	Material terms of raising such securities, proposed time schedule, purpose or object of offer, contribution being made by the promoters or director, principle terms of assets charged as securities	(i)Material terms of raising such securities: Terms and conditions for the issue of NCDs shall be as per the Debenture Trust Deed. (ii)Proposed time schedule: The NCDs are proposed to be issued within 1 (one) year from the date of execution of this resolution (iii)Purposes or objects of offer: The funds raised from the proposed issue shall be utilised for: a. Redemption of existing optionally convertible debentures and commercial papers issued by the Company; b. General corporate purpose of the Company and payment of operational expenses of the Company, of the Company and its group companies; and c. Towards transaction related expenses (including interest and/or any other expenses including any statutory / regulatory expenses incurred by the Company in connection with the issue of Debentures). (iv) Contribution being made by the promoters or directors: Nil (v) Principal terms of assets charged as securities: (i) First ranking exclusive charge by way of pledge over: (a) 27.27% (twenty seven

		point two seven per cent) shareholding of the Company (on a fully diluted basis) held by Candor Renewable Energy Private Limited ("**CREPL**"); (b) 17.77% (seventeen point seven seven per cent) held by Manav Kalyan Educare Private Limited ("**MKEPL**") (on a fully diluted basis); and (c) 5.96% (five point nine six per cent) held by Integral Distributors LLP ("**ID LLP**") (on a fully diluted basis), aggregating to 51% (fifty one per cent) shareholding of the Company (on a fully diluted basis), together with all rights and distributions attached thereto, pursuant to the terms as more particularly contemplated under the pledge agreement to be executed by CREPL, MKEPL, ID LLP, Suvayu Ventures Private Limited, in its capacity as the trustee of Candor Trust, ("**SVPL**" and collectively "**Promoters**"), the Company and CTL Trusteeship Limited ("**Common Security Trustee**") ("**Pledge Agreement (AVPL)**"); (ii) Non-disposal undertaking ("**NDU**") and negative pledge over 49% (forty nine per cent) of shareholding of the Company held by ID LLP and SVPL, pursuant to the terms as more particularly contemplated under the Pledge Agreement (AVPL); (iii) First ranking pari-passu charge by way of hypothecation over all movable and fixed current assets of the Company, both present and future, including but not limited to bank accounts, and all

		receivables (including from inter-company loans or other instruments), other assets as may be required pursuant to the Transaction Documents pursuant to the terms as more particularly contemplated under the deed of hypothecation to be executed by the Company and the Common Security Trustee ("**Deed of Hypothecation (Common Security)**"); (iv) First ranking exclusive charge by way of hypothecation over the accounts maintained in relation to the Debentures and any investments made out of the amounts to the credit of such accounts, pursuant to the terms as more particularly contemplated by the deed of hypothecation to be executed by the Company and the Common Security Trustee ("**Deed of Hypothecation (Debenture Accounts)**"); (v) First ranking exclusive charge by way of mortgage over all immovable assets of the Company, pursuant to the terms as more particularly contemplated under the memorandum of entry, indenture(s) of mortgage or such other documents evidencing a mortgage over the mortgaged assets to be executed by the Company and the Common Security Trustee; (vi) First ranking exclusive charge by way of pledge over 3.06% (three point zero

		six per cent) equity shares of Avaada Energy Private Limited ("**AEPL**") held by the Company, on a fully diluted basis, together with all rights and distributions attached thereto, pursuant to the terms as more particularly contemplated under the pledge agreement to be executed by the Company, AEPL and the Common Security Trustee ("**Pledge Agreement (AEPL)**"); (vii) NDU and negative pledge over 52.07% (fifty two point zero seven per cent) shareholding of AEPL held by the Company, pursuant to the terms as more particularly contemplated under the Pledge Agreement (AEPL); (viii) and such other security or contractual comfort as may be required by the Common Security Trustee and/or any common secured party;
10	Other terms and conditions	As set out in the Debenture Trust Deed.

In terms of provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the proposed issue of debentures is required to be approved by the members of the Company by way of special resolution. Accordingly, these matters have been placed before the members for approval.

The Board accordingly recommends the approval of the members to the terms of issuance of Debentures.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolutions, except in the ordinary course of business.

Item No. 2

To approve the amendment to Articles of Association of the Company:

The Company proposes to (i) issue upto 4,60,000 INR, rated, listed, senior, secured, redeemable non-convertible debentures of face value of INR 1,00,000 each, to be issued at par, for cash, aggregating to INR 4,600,00,00,000 (Indian Rupees four thousand six hundred crores only) in one or more series (the "**Debentures**") on a private placement basis (the "issue"), to investors as permitted under applicable law, through the electronic book building mechanism of the relevant stock exchange ("**Debenture Holders**"), for the purpose of inter alia refinancing certain existing financial indebtedness availed by the Company, general corporate purpose and transaction related expenses in connection with the issue of Debentures and on such terms and conditions set out in the debenture trust deed to be executed by the Company and Catalyst Trusteeship Limited acting in its capacity as debenture trustee for the benefit of the Debenture Holders ("**Debenture Trustee**") ("**Debenture Trust Deed**") and other documents to be executed pursuant thereto ("**Debenture Documents**") and; (ii) to avail a senior, secured foreign currency external commercial borrowing term loan facility up to **USD 398,000,000 (United States Dollars three hundred and ninety eight million only)** ("**ECB Term Loan**") in one or more tranches, from one or more eligible lenders including but not limited to Barclays Bank PLC, DBS Bank Ltd., and/or any other identified lender(s) ("**ECB Lenders**", including its successors, assigns and transferees), pursuant to the terms and conditions set out in the facility agreement to be executed by the Company and the ECB Lenders ("**Facility Agreement**"). Further, in the event of a default under the relevant financing documents or any other agreement between the Company and the debenture trustees/ investors/ lenders (and each group of lenders/ investors/ debenture trustees for a particular transaction hereinafter referred to as "Stakeholder"), the Stakeholder shall have a right to appoint or remove from time to time, any person as a Director (hereinafter referred to as **"Nominee Director")** on the Board of the Company.

Accordingly, the Company proposes to amend the Articles of Association of the Company. The proposed alteration of articles of association requires approval of the members of the Company and your Board thus proposes the resolution to be passed as a special resolution.

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

Prakashchandra Gopaldutt Khulbe
Digitally signed by Prakashchandra Gopaldutt Khulbe
Date: 2026.08.06 19:14:01 +05'30'

Prakashchandra Khulbe
Company Secretary
Membership No. F13024

Date : August 6, 2026
Place : Mumbai

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

1/2026-27 extra ordinary general meeting

Friday, August 7, 2026 at 11.00 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 1/2026-27 extra ordinary general meeting of the Company to be held on Friday, August 7, 2026 at 11.00 a.m. at its registered office situated at 406, 4th Floor, Solaris One, 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.

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, 4th Floor, Solaris One, 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 1/2026-27 extra ordinary general meeting of the Company to be held on Friday, August 7, 2026 at 11.00 a.m. at its registered office situated at 406, 4th Floor, Solaris One, N. S. Phadke Marg, Andheri (East), Mumbai- 400069 and at any adjournment thereof in respect of such resolution as are indicated below:

Sr. No. of resolution	Particulars	For	Against
1.	To approve issue up to 4,60,000 (Four lakh sixty thousand) INR rated, listed, senior, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 (Indian Rupees one lakh) each, to be issued at par, aggregating to upto INR 4,600,00,00,000 (Indian Rupees four thousand six hundred crores only) in one or more series (the "Debentures") on a private placement basis in dematerialised form		
2.	To approve the amendment to Articles of Association of the Company		

Signed this …………………… day of …………………… 2026

Affix Revenue Stamp

…………………………… ……………………………….

Signature of shareholder **Signature of Proxy holder(s)**

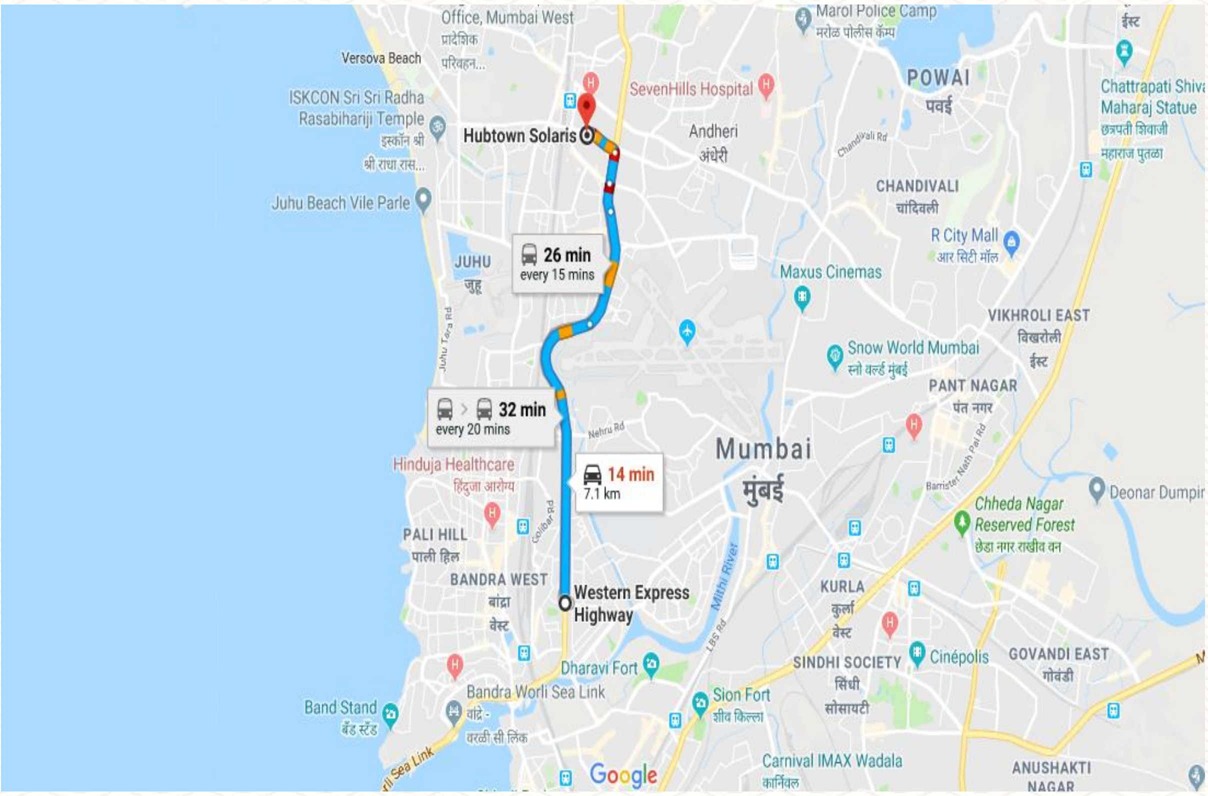
Notes:

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.

Route map and prominent landmark for easy location for venue of the 1st Extra Ordinary General Meeting of the Company during the Financial Year 2026-27.

Date: Friday, August 7, 2026
Time: 11.00 a.m. (IST)
Venue: 406, 4th Floor, Solaris One, N.S. Phadke Marg, Andheri (East), Mumbai – 400069



From Western Express Highway to said venue-Hubtown Solaris

AVAADA VENTURES PRIVATE LIMITED
CIN: U35106MH2007PTC318041

Registered Office: 406, 4th floor, Solaris One, N.S. Phadke Marg, Andheri (East),Mumbai - 400069, Maharashtra T: +91-22-6140 8000

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