

To,

Suvayu Ventures Private Limited (formerly known as 'Viraj Solar Private Limited') (Trustee of Candor Trust) Hubtown Solaris, 4th Floor, 406, N.S. Phadke Marg, Near Andheri East West flyover, 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 1/2021-22 extra ordinary general meeting of the members of Avaada Ventures Private Limited will be held on Saturday, July 10, 2021 at 11.30 a.m. at its registered office situated at 406, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai- 400069, to transact the following special business:

1. To approve alteration of the 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 Section 14 of the Companies Act, 2013 and other applicable provisions, of the Companies Act, 2013 and rules framed thereunder (including any amendments thereto or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to the alteration of the Articles of Association of the Company in the manner provided hereunder, to capture the requirements of Kotak Mahindra Bank Limited, Chartered Finance & Leasing Limited, (CFL), Shine Star Build-Cap Private Limited (SSBCPL), Tata Capital Financial Services Limited (TCFSL) and Tata Cleantech Capital Limited (TCCL) (together, the 'Lenders') as may be set out in the draft sanction letter(s) and facility agreement(s) to be executed inter alia, between the Company and the Lenders for availing short term loan facility for intended purchase/ acquisition of compulsorily

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convertible debentures and equity shares from existing debentureholders and shareholders of Avaada Energy Private Limited:

Insertion of new Article 13A after Article 13 (Restriction on Transfer of Share)

“Notwithstanding anything to the contrary contained in these Articles including without limitation Article 13, Article 14, Article 15, Article 16 and Article 17, any member holding shares shall be entitled to create an Encumbrance including by way of a pledge over any or all shares held by it for the purposes of securing the obligations of any person under any financing facilities made available to any person and to transfer such Encumbered shares in accordance with the directions of the beneficiary or holder of the Encumbrance, pursuant to any invocation and/or enforcement of the Encumbrance created over such shares. In the event that a member creates such an Encumbrance over any shares, the same shall not in any manner be restricted by any provisions contained under these Articles. Further, in the event the Encumbrance is invoked or enforced and the shares in question are transferred to any transferee (including the relevant pledgee or any purchaser / third-party), such transferee shall qualify as a member of the Company.

For the purposes of the aforesaid Article, the term “Encumbrance” shall mean any encumbrance, claim, right of others, security interest, burden, title retention agreement, lease, covenant, mortgage, pledge, charge, hypothecation, non-disposal, lien, deposit by way of security, option interest, proxy, beneficial ownership, encroachment, public right, easement, any voting agreement, interest, option, right of first offer, first, last or other refusal right, or transfer restriction in favour of any person, executorial attachment and any similar interest held by a third party or any agreement, arrangement or obligation to create any of the foregoing and the term “Encumbered” shall be construed accordingly.”

RESOLVED FURTHER THAT certified true copy of this resolution be furnished to the Lender/security trustee/Lender’s legal counsel/any other person(s) as may be required, duly signed by any one of the Directors or the Company Secretary of the Company.

RESOLVED FURTHER THAT certified true copy of this resolution in prescribed form be filed with the relevant governmental/regulatory authorities including the Registrar

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of Companies, duly signed by any one of the Directors or the Company Secretary of the Company.”

- 2. To approve grant of right of conversion in respect of the short-term rupee loan bridge facility proposed to be availed by the Company for an amount aggregating upto Rs. 1800,00,00,000/- (Rupees One Thousand and Eight Hundred Crores only) (hereinafter referred to as “Facility”) from Kotak Mahindra Bank Limited (“KMBL”), Chartered Finance & Leasing Limited (“CFLL”), Shine Star Build-Cap Private Limited (“SBCPL”), Tata Capital Financial Services Limited (“TCFSL”) and Tata Cleantech Capital Limited (“TCCL”) (KMBL, CFLL, SBCPL, TCFSL and TCCL shall hereinafter be referred to as the “Lenders”), into such number of fully paid-up equity shares of the Company at value to be determined in the manner provided in the applicable Reserve Bank of India guidelines at the time of conversion of outstanding loan, in case of default in payment of Facility at any time in future:**

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 Section 62(3) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules 2014, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations, guidelines and/or rules issued by the Reserve Bank of India and/or from any appropriate statutory, governmental and other authorities and departments from time to time in this regard and subject to applicable laws, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing the Facility to be availed by the Company from the Lenders and hereby approves the providing an option to each of the Lenders, at their sole discretion, to convert at such value, either whole or part of the loans, interest and any other outstanding obligations, in relation to the Facility into 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 Lenders, 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 Facility and on such terms and conditions as mentioned in the facility documents.

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RESOLVED FURTHER THAT on receipt of the notice of conversion from any Lender/the security trustee (acting on behalf of the Lender), subject to the applicable financing agreement(s) between the Company and the Lenders and applicable laws, the Board of Directors of the Company be and are hereby authorised to take necessary steps to issue and allot the requisite number of fully paid up equity shares of the Company to that Lender or such other person identified by them as a result of such conversion and that the said shares shall rank pari-passu in all respects with the existing equity shares of the Company and 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 such Lenders shall have the right to accept the same in satisfaction of the part of the Facility so converted to equity shares and to resolve and settle all questions and difficulties or doubts that may arise in this regard including 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 the fully paid up equity shares so issued and allotted to the Lenders or any other person identified by the Lenders pursuant to them exercising the right of conversion shall carry from the date of such conversion the right to receive 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 or any other person identified by them.

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

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of shares to the Lenders or such other person identified by the Lenders, as may be required or as may be necessary in regard to such conversion.



AVAADA VENTURES PRIVATE LIMITED

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

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RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

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

**Date: July 10, 2021
Place: Mumbai**

**Sd/-
Nidhi Singhania
Company Secretary**



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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 and 2 is enclosed.

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

1. To approve alteration of the Articles of Association of the Company:

It is informed that in accordance with the requirement of Kotak Mahindra Bank Limited, Chartered Finance & Leasing Limited, (CFL), Shine Star Build-Cap Private Limited (SSBCPL), Tata Capital Financial Services Limited (TCFSL) and Tata Cleantech Capital Limited (TCCL) for extending short term loan facility to the Company for intended purchase/acquisition of compulsorily convertible debentures from existing debentureholders of Avaada Energy Private Limited, its Subsidiary Company, it is proposed to insert Article no. 13A after the existing Article no. 13 of the Articles of Association, the text of which is included in the resolution.

As per provisions of the Companies Act, 2013, any alteration in the Articles of Association of the Company would require the approval of members in the general meeting.

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

No Director or Key Managerial Personnel and their relatives are in any way, concerned or interested financially or otherwise in this resolution.

- 2. To approve grant of right of conversion in respect of the short-term rupee loan bridge facility proposed to be availed by the Company for an amount aggregating upto Rs. 1800,00,00,000/- (Rupees One Thousand and Eight Hundred Crores only) (hereinafter referred to as "Facility") from Kotak Mahindra Bank Limited ("KMBL"), Chartered Finance & Leasing Limited ("CFL"), Shine Star Build-Cap Private Limited ("SBCPL"), Tata Capital Financial Services Limited ("TCFSL") and Tata Cleantech Capital Limited ("TCCL") (KMBL, CFL, SBCPL, TCFSL and TCCL shall hereinafter be referred to as the "Lenders"), into such number of fully paid-up equity shares of the Company at value to be determined in the manner provided in the applicable Reserve Bank of India guidelines at the time of conversion of outstanding loan, in case of default in payment of Facility at any time in future:**

This is to inform that the Company is proposing to avail the short-term rupee loan facility aggregating upto Rs. 18,00,00,00,000 (Rupees One Thousand Eight Hundred Crores only) from Kotak Mahindra Bank Limited ("KMBL"), Chartered Finance & Leasing Limited ("CFL"), Shine Star Build-Cap Private Limited ("SBCPL"), Tata Capital Financial Services Limited ("TCFSL")



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and Tata Cleantech Capital Limited (“TCCL”) (KMBL, KMPL, TCFSL and TCCL shall hereinafter be referred to as the “Lenders”).

In respect of the Facility, each of the Lenders 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 Lenders, 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 Facility and on such terms and conditions as mentioned in the facility documents.

The said option for conversion to be granted to the Lenders 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: July 10, 2021
Place: Mumbai**

**Nidhi Singhania
Company Secretary**





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ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

1/2021-22 extra ordinary general meeting

Saturday, July 10, 2021 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 1/2021-22 extra ordinary general meeting of the Company to be held on Saturday, July 10, 2021 at 11.30 a.m. at its registered office situated at 406, 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.





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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, Hubtown Solaris, N. S. Phadke Road, 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 1/2021-22 extra ordinary general meeting of the Company to be held on Saturday, July 10, 2021 at 11.30 a.m. at its registered office situated at 406, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai- 400069 and at any adjournment thereof in respect of such resolutions as are indicated below:



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Sr. No. of resolution	Particulars	For	Against
1.	To approve alteration of the Articles of Association of the Company		
2.	To approve grant of right of conversion in respect of the short-term rupee loan bridge facility proposed to be availed by the Company for an amount aggregating upto Rs. 1800,00,00,000/- (Rupees One Thousand and Eight Hundred Crores only) (hereinafter referred to as "Facility") from Kotak Mahindra Bank Limited ("KMBL"), Chartered Finance & Leasing Limited ("CFLL"), Shine Star Build-Cap Private Limited ("SBCPL"), Tata Capital Financial Services Limited ("TCFSL") and Tata Cleantech Capital Limited ("TCCL") (KMBL, CFLL, SBCPL, TCFSL and TCCL shall hereinafter be referred to as the "Lenders"), into such number of fully paid-up equity shares of the Company at value to be determined in the manner provided in the applicable Reserve Bank of India guidelines at the time of conversion of outstanding loan, in case of default in payment of Facility at any time in future		

Signed this day of 2021.

Affix
Revenue

.....
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.