

MAHINDRA SOLARIZE PRIVATE LIMITED

Registered office address:- Mahindra Towers, Pandurang Budhkar Marg, near

Doordarshan Kendra, Worli, Mumbai - 400 018, India

CIN: U40106MH2021PTC358435

Tel No. +91 22 24901441, Fax No. +91 22 24975081

Email: joshi.mandar@mahindra.com; Website: www.mahindrasolarize.com

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE MAHINDRA SOLARIZE PRIVATE LIMITED ("THE COMPANY") WILL BE HELD AT A SHORTER NOTICE ON MONDAY, MARCH 13, 2023 AT 11:00 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") FACILITY TO TRANSACT THE FOLLOWING BUSINESS.

THE PROCEEDINGS OF THE EGM SHALL BE DEEMED TO BE CONDUCTED AT THE REGISTERED OFFICE OF THE COMPANY AT MAHINDRA TOWERS, G. M. BHOSALE MARG, P. K. KURNE CHOWK, WORLI, MUMBAI - 400 018 WHICH SHALL BE THE DEEMED VENUE OF THE EGM.

SPECIAL BUSINESS

ITEM NO. 1

Appointment of M/s. Mukund M. Chitale & Co. as the Statutory Auditors of the Company:

To consider and, if thought fit, to pass the following as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Board of Directors, M/s. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number 106655W), be and are hereby appointed as Statutory Auditors of the Company, in place of, the erstwhile statutory auditor, M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W), Mumbai;

RESOLVED FURTHER THAT M/s. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number 106655W), be and are hereby appointed as Statutory Auditors of the Company from this Extra-ordinary General Meeting and that they shall hold the office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended March 31, 2023 on such remuneration as may be fixed by the Board of Directors in consultation with them, in addition to out of pocket expenses as may be incurred by them during the course of the Audit;

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any committee thereof) to all such acts, deeds, matters,

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and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and settle any questions, difficulties, or doubts that may arise in this regard.”

NOTES:

1. Extra-Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or any other Audio-Visual Means (“OAVM”):

In view of the guidelines provided by the Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 14 & 17 /2020 dated April 8, 2020 & April 13, 2020, respectively, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02 & 03/2022 dated May 5, 2022 and General Circular No. 10 & 11/ 2022 dated December 28, 2022 (collectively referred to as ‘MCA Circulars’) has permitted holding of Extra-ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue.

The MCA has clarified that for Companies that are not required to provide E-voting facility under the Companies Act, 2013 (“the Act”) while they are transacting any business(es) by voting at the General Meeting, the requirements provided in the Companies (Management and Administration) Rules, 2014, as amended up to date as well as the framework provided in the MCA Circulars will be applicable.

With reference to the above, the General meeting of the Company is being held through VC / OAVM in compliance with the provisions of the Act read with Rules made thereunder and aforementioned MCA Circulars and the proceedings of the Meeting shall be deemed to be held at the venue as mentioned in the Notice of Extra-ordinary General Meeting (“EGM”).

2. The draft of the Consent to be obtained from the members as required in terms of the provisions of the Sections 101 and 136 of the Companies Act, 2013 read with Clause 1.2.7 of Secretarial Standards - 2 on General Meetings is enclosed.

3. Attendance Slip and Proxy Form:

Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy(ies) to attend and vote on his/her behalf and the proxy need not be a Member of the Company.

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Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Explanatory Statement:

Explanatory Statement pursuant to Section 102 of the Act setting out all material facts concerning the special businesses of the accompanying Notice, are annexed hereto.

The Board of Directors have considered and decided to include the aforesaid Item as Special Business in the forthcoming EGM, as it is unavoidable in nature.

5. Corporate Representations:

Corporate Members are encouraged to attend the EGM through their Authorised Representatives and vote thereat.

Pursuant to the provisions of Section 113 of the Act, body corporates/company/institutional members who intend to authorise their representatives to attend the EGM through VC Facility and vote on their behalf are requested to send certified copy of the relevant Board Resolution/Authority letter with details and proof of authorised representative(s) to the Company by e-mail at singh.rakesh8@mahindra.com ("Designated email ID") with cc to joshi.mandar@mahindra.com and salot.vidhi2@mahindra.com.

6. Quorum:

Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Physical attendance of Members is not required at the EGM.

7. Dispatch of Notice through electronic means:

The other documents required to be attached therewith including the Notice of the EGM of the Company is being sent only through electronic mode to those Members whose e-mail address is registered with the Company or the Depository Participant(s) pursuant to Sections 101 and 136 of the Companies Act, 2013 ("Act") read with rules framed thereunder, and in compliance with the MCA Circulars.

8. Instructions for Members for attending the EGM through VC/OAVM:

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- i. The Company is providing facility for attending the EGM through VC / OAVM through Microsoft Teams platform. Members may join the EGM through VC Facility by following the procedure as mentioned below.
- ii. The video streaming link of the EGM will be kept open for the Members to join 15 minutes before the time scheduled to start the EGM and the Company may close the window for joining the VC / OAVM facility 15 minutes after the scheduled time to start the EGM.
- iii. Members may note that the VC/OAVM Facility, provided by the Company, allows participation of all the Members of the Company.
- iv. Members are encouraged to join the EGM through laptops/desktops with front camera and internet with a good speed to avoid any disturbance during the EGM and seamless experience.
- v. Please note that Members connecting from their mobile devices or tablets or through laptop/desktops via. mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vi. Members can express their views and submit questions/queries in advance at salot.vidhi2@mahindra.com with regard to any agenda item to be placed at the EGM and the Members will also be allowed to pose questions during the course of the Meeting.
- vii. To attend the EGM of the Company through VC / OAVM facility, Members shall log-on to the link provided in the e-mail by which this notice is being sent and follow the procedure below:
 1. The EGM meeting link will appear as a Calendar Invite on your registered e-mail Id. Click and select - Join Teams Meeting to join the EGM. Members can join through any web browser or through Microsoft Team Application.
 2. You have two choices: (a) Download the Windows app: Download the Teams app. (b) Join on the web instead: Join a Teams meeting on the web.
 3. Type in your name and turn-on the Camera and Microphone before joining the EGM. You can choose the audio and video settings you want and can also Turn on background blur to keep the focus on you instead of what's behind you.
 4. Select Join now.
 5. You will not enter the meeting, through the lobby admission.

Members who need any technical or other assistance before or during the EGM, can connect with the technical team at COLLABORATIONDESK@mahindra.com or contact Mr. Sachin Shirgaonkar at shirgaonkar.sachin@mahindra.com or at 9920207707 or can also

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e-mail to Ms. Vidhi Salot, vide e-mail at salot.vidhi2@mahindra.com or on call at +91 022 24916670.

9. Manner of Voting at EGM:

Members are requested to communicate their assent/ dissent on the agenda items of this EGM by show of hands / sending an email to Designated email ID with cc to joshi.mandar@mahindra.com and salot.vidhi2@mahindra.com through their registered e-mail ID at the time of meeting quoting their folio no./DP-ID Client ID, name of joint shareholders, if any, number of shares and scanned copy of self-attested PAN card. Corporate Members shall also send to the Company scanned copy of the relevant Board Resolution/ Authority letter etc. in PDF/JPG format with details and proofs of authorized signatory(ies) who shall attend and vote on their behalf.

In case Poll in demanded at the EGM:

If during the VC / OAVM EGM, a poll on any matter proposed to be transacted at the EGM is required or demanded under section 109 and other applicable provisions of the Act read with rules framed thereunder the same shall be conducted in compliance with the said provisions of the Act and the said MCA circulars. Members shall cast their votes on resolutions on poll only through their email address registered with the Company by sending e-mail to Designated email ID with cc to joshi.mandar@mahindra.com and salot.vidhi2@mahindra.com ID quoting their DP-ID Client ID, name of joint shareholders, if any, number of shares and scanned copy of self-attested PAN card. Corporate Members shall also send to the Company scanned copy of the relevant Board Resolution/ Authority letter etc. in PDF/JPG format with details and proofs of authorized signatory(ies) who shall vote on their behalf.

10. Unpaid and Unclaimed Dividend of previous years:

The Company has not declared dividend since incorporation, hence the provisions relating to Investor Education and Protection Fund ("IEPF") is not applicable to your Company.

11. Weblink to access Notice of EGM:

Members may note that the Notice of the EGM is uploaded and available electronically on the Company's website at: <https://www.mahindrasolarize.com>.

12. Registrar and Share Transfer Agent:

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The Company's Registrar and Transfer Agents for its share registry work (Electronic) are Link intime India Private Limited having its office at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400078. Email id: rnt.helpdesk@linkintime.co.in
Phone: +91 22 4918 6000/ 6200.

13. Request for updating contact and other details:

Members are requested to update their change in contact details including email address and Bank details, if any.

14. Inspection of Relevant Documents:

For inspection of the relevant documents as referred in this Notice, the members may send their request on the designated email ID any time before and during the meeting.

15. Queries:

Members can express their views and submit questions/ queries in advance with regard to any agenda item to be placed at the EGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, at the designated email ID.

16. Route Map:

Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

17. Transcript of EGM:

The recorded transcript of the EGM shall be made available on the website of the Company at <https://www.mahindrasolarize.com>.

	By Order of the Board of Directors For Mahindra Solarize Private Limited
Registered Office: Mahindra Towers, Dr. G.M. Bhosale Marg, P. K. Kurne Chowk, Worli Mumbai 400018 CIN: U40106MH2021PTC358435 Website: https://www.mahindrasolarize.com Tel. No. 022-24901441 Place: Mumbai Date: March 8, 2023	Sd/- Vidhi Salot Company Secretary (ACS: 47123) Email id: salot.vidhi2@mahindra.com

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EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 ("Act") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), the following Explanatory Statement and annexure thereto setting out all material facts relating to the Special Business mentioned in the accompanying Notice, should be taken as forming part of this Notice.

ITEM NO. 1

Appointment of M/s. Mukund M. Chitale & Co. as the Statutory Auditors of the Company:

The members had at their 1st Annual General Meeting held on July 20, 2022, appointed M/s. B. K. Khare & Co., Chartered Accountants, (ICAI Firm Registration Number 105102W) as the Statutory Auditors of the Company for first term of 5 consecutive years i.e., to hold office from the conclusion of the 1st Annual General Meeting ("AGM") until the conclusion of the 6th AGM.

M/s. B. K. Khare & Co, Chartered Accountants, have resigned from the office of the Statutory Auditors of the Company with effect from January 24, 2023 due to pre-occupation resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Act.

Any casual vacancy caused by resignation in the office of the Statutory Auditors could be filled up by the Company in General Meeting as per recommendations made by the Board of Directors in this regard.

The Board of Directors at their meeting held on January 24, 2023, had recommended appointing M/s. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number 106655W), as the Statutory Auditors of the Company to fill in the casual vacancy caused by resignation of M/s. B. K. Khare & Co, Chartered Accountants, Mumbai.

M/s. Mukund M Chitale & Co. is in public practice as chartered accountants since 1973. The firm has experience in the fields of statutory & internal audits, special investigations, financial and tax due diligences, tax structuring and compliance and management consulting services.

M/s. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number 106655W), if appointed in this Extraordinary General Meeting will be holding office of Statutory Auditors until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended March 31, 2023 on such remuneration as may be fixed by the Board of Directors in consultation with them, in addition to out of pocket expenses as may be incurred by them during the course of the Audit.

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M/s. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number 106655W), has consented to their appointment as the Statutory Auditors of the Company along with confirmation that, their appointment, if approved by the shareholders, would be in accordance with Section 139 read with Section 141 of the Act.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 1 of the Notice for appointment of M/s. Mukund M. Chitale & Co., as the Statutory Auditors of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 of the Notice.

The Board commends the Ordinary Resolution set out in Item No. 1 of the Notice for approval by the Members.

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Place: Mumbai Date: March 8, 2023	Vidhi Salot Company Secretary (ACS: 47123) Email id: salot.vidhi2@mahindra.com