

MAHINDRA SOLARIZE PRIVATE LIMITED

TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF MAHINDRA SOLARIZE PRIVATE LIMITED (“THE COMPANY”) HELD AT A SHORTER NOTICE ON FRIDAY, DECEMBER 02, 2022 FROM 05:00 P.M. TO 05:06 P.M. AT MAHINDRA TOWERS, G. M. BHOSALE MARG, P. K. KURNE CHOWK, WORLI, MUMBAI - 400018 THROUGH AUDIO VISUAL CONFERENCING

MEMBERS - PRESENT THROUGH AUDIO VISUAL MEANS THROUGHOUT THE MEETING FROM MUMBAI

Sr. No.	Name of the Members	No. of Equity Shares of Rs. 10 each	% of Share-holding	Represented by
1.	Mahindra Telecom Energy Management Services Private Limited	2,79,99,994	100%	Mr. Avinash Bapat
2.	Mahindra Telecom Energy Management Services Private Limited Jointly with Mr. Feroze Baria	1	-	Mr. Feroze Baria
3.	Mahindra Telecom Energy Management Services Private Limited Jointly with Mr. Narayan Shankar	1	-	Mr. Rakesh Singh
4.	Mahindra Telecom Energy Management Services Private Limited Jointly with Ms. Anita Halbe	1	-	Ms. Anita Halbe
5.	Mahindra Telecom Energy Management Services Private Limited Jointly with Mr. Jignesh Parikh	1	-	Mr. Jignesh Parikh
TOTAL		2,79,99,998	100%	

**PROXIES: Since the EGM was being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of proxies by the Members was not available for the EGM.*

DIRECTORS - PRESENT THROUGH AUDIO VISUAL MEANS THROUGHOUT THE MEETING FROM MUMBAI

Sr. No.	Name of the Directors	Designation
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1.	Mr. Rakesh Singh	Chairman & (Executive Director & CEO)
2.	Mr. Deepak Thakur	Director
3.	Ms. Ami Goda	Director

INVITEES - PRESENT THROUGH AUDIO VISUAL MEANS THROUGHOUT THE MEETING

Sr. No.	Name of the Invitees	Designation
1.	Mr. Omkar Mohile	Authorised Representative from M/s. B. K. Khare & Co., Statutory Auditors
2.	Ms. Anjali Jain	Assistant General Manager - Enabling function
3.	Mr. Mandar Joshi	Representatives from Corporate Secretarial Department, Mahindra & Mahindra Limited (Ultimate Holding Company)
4.	Ms. Vidhi Salot	

CHAIRMAN

Mr. Rakesh Singh, Executive Director & CEO was unanimously elected as the Chairman of the Meeting. He took the chair and welcomed the Directors, attendee and Members to the Extra-ordinary General Meeting ("EGM") of the Company held through video conferencing and introduced the Directors, attendee and the Invitees present at the Meeting who participated in the proceedings of the Meeting through video conferencing.

The Chairman informed that in view of the social distancing norms being followed, and in line with the circular dated May 5, 2020 of the Ministry of Corporate Affairs ("MCA") read with several other circulars (collectively referred to as "MCA Circulars"), it was permitted to hold the EGM through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the EGM of the Company was held through VC over Microsoft Teams. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM were deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

The Chairman further informed that all requisite efforts required by law, were made by the Company to enable the members of the Company to participate and vote on the items being considered at the said EGM.

The Chairman further informed that since the EGM was being held pursuant to the MCA Circulars through VC, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of proxies by the Members was not available for the EGM.

It was also confirmed that all the participants were able to hear and see all the Members, attendee, Directors and Invitees present through VC throughout the meeting with clarity.

The shareholders, attendee, Board Members and other Invitees were requested to identify themselves for the purpose of record before speaking on any item of business and in case of any interruption or garble, the Chairman requested the speaker for a repeat or a reiteration of their statement(s) for accurate record purpose.

QUORUM

Since the required quorum was present, the Chairman called the meeting to order.

STATUTORY AUDITORS

Mr. Omkar Mohile, Representative from M/s. B. K. Khare & Co., the statutory auditors joined the meeting through Audio Visual Conference.

DOCUMENTS FOR INSPECTION THROUGH ELECTRONIC MODE

The Chairman declared that all the documents as mentioned in the Extra-ordinary General Meeting notice were available for inspection in electronic mode to the Members.

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

The Chairman mentioned that the Notice of the Extra-ordinary General Meeting ("EGM") and the Explanatory Statement annexed to the Notice were sent through electronic mode (E-mail) at a shorter notice on November 30, 2022 to all the Members, Directors and Statutory Auditors of the Company at their email addresses registered with the Company.

READING OF NOTICE AND AUDITORS REPORT

With the permission of the members, the Notice convening the meeting was taken as read.

The Chairman conducted the proceedings of the EGM as per the business agenda laid before the meeting and requested the shareholders to take up the subject one after the other.

THE FOLLOWING SPECIAL BUSINESS WERE TRANSACTED AT THE MEETING

1. Approval for increase the Authorized Share Capital of the Company:

The Chairman moved the following resolution pertaining to approval for increase in the Authorized Share Capital of the Company from Rs. 28 crores to Rs. 42 crores.

Ms. Anita Halbe proposed the resolution and Mr. Jignesh Parikh seconded the resolution.

The following Resolution was then put to vote by show of hands and was declared as passed unanimously as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company, be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 28,00,00,000 (Rupees Twenty Eight crores only) divided into 2,80,00,000 (Two Crores Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 42,00,00,000 (Rupees Forty Two crores only) divided into 4,20,00,000 (Four Crores Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each by creation of additional 1,40,00,000 (One Crore Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each, ranking pari passu in all respects with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT approval of the Company, be accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and execute all documents as may be considered necessary, expedient, usual or proper to give effect to the aforesaid resolution.”

2. Approval for alteration of the Memorandum of Association - Capital Clause of the Company:

The Chairman moved the following resolution pertaining to alteration of Memorandum of Association- Capital Clause of the Company.

Ms. Anita Halbe proposed the resolution and Mr. Jignesh Parikh seconded the resolution.

The following Resolution was then put to vote by show of hands and was declared as passed unanimously as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded, for substituting existing Clause V of the Memorandum of Association of the Company with the following clause -

V: The Authorized Share Capital of the Company is Rs. 42,00,00,000 (Rupees Forty Two crores only) divided into 4,20,00,000 (Four Crores Twenty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors to do all such acts, deeds, matters and things, and execute all documents as may be considered necessary, expedient, usual or proper to give effect to the aforesaid resolution.”

VOTE OF THANKS

There being no other business to be transacted, the Meeting concluded with a vote of thanks to the Chair.

CHAIRMAN

Place:

Date: