

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 24900833

Email: khanolkar.akshata@mahindra.com; Website: www.mahindrasolarize.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 1/2025-26 EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF MAHINDRA SOLARIZE PRIVATE LIMITED WILL BE HELD ON TUESDAY, 15TH JULY 2025 AT 6.15 P.M. AT A SHORTER NOTICE THROUGH VIDEO CONFERENCING ("VC") FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company at Mahindra Towers, Pandurang Budhkar Marg, Near Doordarshan Kendra, Worli, Mumbai - 400018, which shall be the deemed venue of the EGM.

SPECIAL BUSINESS:

- 1. Approval for cancellation of unsubscribed 61,34,800 equity shares of Rs. 10/- each aggregating to Rs. 6,13,48,000/- and consequent diminution of issued share capital of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rules made thereunder, the provisions of the Articles of Association of the Company and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory authority and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents approval of Members be and is hereby accorded to cancel 61,34,800 equity shares of Rs. 10/- each aggregating to Rs. 6,13,48,000/-, which have not been taken or agreed to be taken by any person to whom so offered from Issued Equity share Capital of the Company and that the issued equity share capital of the Company, would stand diminished from Rs. 41,52,00,000/- divided into 4,15,20,000 Shares of Rs. 10/- each to Rs. 35,38,52,000/- divided into 3,53,85,200 Shares of Rs. 10/- each.

RESOLVED FURTHER THAT Board of Directors of the Company, Company Secretary, be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion they may think necessary, expedient or desirable including of filing forms with the Registrar of Companies or any other regulatory authority to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments as may be required in this regard and to take requisite actions including carrying out Corporate Action in this regard."

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2. Approval for making of investments by the Company under Section 186 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and other applicable provisions if any, including any amendment(s) thereto and / or re-enactment thereof, and including any such approvals, permission or sanctions as may be necessary, consent of the Members of the Company, be and is hereby accorded to the Board to make investments from time to time by way of subscription, purchase or otherwise securities of any other body corporate including equity or equity linked instruments, units, debentures, bonds, or similar instruments / securities and / or to give any loan/ Inter-Corporate Deposits (ICDs) / subordinate debt(s) or any other form(s) of loans/advances/ debt(s) to any person or any other body corporate and / or to give any guarantee or provide security in connection with a loan to any other body corporate or person, provided that the total amount of such investments, loans, guarantees, securities etc. outstanding at any time shall not exceed Rs. 75 Crores (Rupees Seventy Five Crores Only), notwithstanding that the aggregate of investments, loans, guarantees, securities etc. outstanding at any time, exceed sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of the free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) 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.”

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021, 8th December, 2021, 5th May, 2022 and 28th December, 2022, General Circular No. 09/2023 dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September 2024 and 19th September 2024 (collectively referred to as “MCA Circulars”) permitted the convening of the Extra Ordinary General Meeting through VC or OAVM, without the physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 (“the Act”), the EGM of the Company is being held through VC.
2. Pursuant to the provisions of the Companies Act, 2013, generally, a Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. In line with the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM as it is being held through Video Conferencing. However, the

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Corporate members are entitled to appoint authorized representatives to attend the EGM through VC and participate thereat and cast their votes at the EGM. Corporate members intending to attend the meeting through their authorized representatives are requested to email to sharaf.payal@mahindra.com, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. 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 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
4. The Members can join the EGM through VC 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC will be made available to all the Members of the Company.
5. An Explanatory Statement as required under Section 102 of the Act, in respect of special business is annexed hereto and forms part of the Notice.
6. A member shall be entitled to attend and vote either by show of hands if the Chairman allows or by sending their assent/dissent via email sharaf.payal@mahindra.com ("Designated email ID") with copy marked to khanolkar.akshata@mahindra.com, in case a poll is demanded.
7. The Company's Registrar and Transfer Agents for its share registry work 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.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents, if any, referred to in the Notice will be available electronically for inspection by the members during the EGM. Documents referred to in the Notice as available for inspection will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of the EGM. Members seeking to inspect the registers during EGM or inspect documents can send an email to sharaf.payal@mahindra.com.
9. Members seeking any information with regard to the accounts or any matter to be placed at the EGM are requested to write to the Company through their registered email IDs on sharaf.payal@mahindra.com any time before and during the meeting.
10. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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

12. Instructions for Members for attending the EGM through VC are as under:

- i) Members can join the Meeting by clicking on the link provided in the email containing this notice convening the EGM of the Shareholders.
- ii) Members who need IT assistance before or during the EGM can contact Mr. Sidheswara Sahu (9930557433/ 9967650333).

By Order of the Board
For **Mahindra Solarize Private Limited**

Sd/-
Parul Soni
Company Secretary
ACS -73017

Place: Mumbai

Date: 15th July, 2025

Registered Office:

Mahindra Towers, Pandurang Budhkar Marg,

Near Doordarshan Kendra, Worli, Mumbai - 400018

CIN: U40106MH2021PTC358435

Email Id: soni.parul@mahindra.com

Website: www.mahindrasolarize.com

Tel. No. 022-24901441

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

ITEM NO. 1

Approval for cancellation of unsubscribed 61,34,800 equity shares of Rs. 10/- each aggregating to Rs. 6,13,48,000/- and consequent diminution of issued share capital of the Company

Pursuant to the approval of the Board of Directors at their meetings held on 20th October 2022, the Company had issued 1,35,20,000 equity shares of Rs. 10/- each aggregating to Rs. 13,52,00,000/- to its then existing shareholders on rights basis. However, 61,34,800 equity shares of Rs. 10/- each aggregating to Rs. 6,13,48,000/- remained unsubscribed by the shareholders to whom the offers were made.

In view of the above, the Company seeks approval from its Members pursuant to applicable provisions of Companies Act, 2013 and the provisions of the Articles of Association of the Company, to cancel such unissued part of capital that is reflected in the issued capital of the company.

Accordingly, approval of the Members is being sought to cancel 61,34,800 equity shares of Rs. 10/- each aggregating to Rs. 6,13,48,000/-, which have not been taken or agreed to be taken by any person to whom so offered from Issued Equity share Capital of the Company and that the issued equity share capital of the Company, would stand diminished from Rs. 41,52,00,000/- divided into 4,15,20,000 Shares of Rs. 10/- each to Rs. 35,38,52,000/- divided into 3,53,85,200 Shares of Rs. 10/- each.

None of the Directors of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said Ordinary Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval of the Members.

ITEM NO. 2

Approval for making of investments by the Company under Section 186 of the Companies Act, 2013

The Members are informed that, pursuant to the provisions of Section 186 of the Companies Act, 2013, in case a Company directly or indirectly grants any loan to any person or any body corporate or gives any guarantee or provides security in connection with a loan to any other body corporate or person or acquires by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of its paid up share capital, free reserves and securities premium or hundred percent of its free reserves and securities premium account, whichever is more, approval of the shareholders by way of a Special Resolution is necessary.

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The Shareholders at their meeting held on 11th March 2022 had approved the Investment limit of the Company for an amount not exceeding Rs 50 crores. The Members are informed that considering the future business prospects, it is proposed to increase the Investment limits of the Company from Rs. 50 Crores to Rs. 75 Crores (Rupees Seventy Five Crores only) under Section 186 of the Companies Act, 2013.

It is informed that the Board of Directors had at their meeting held on 15th July 2025 has approved the said making of investments.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 2 of the Notice.

None of the Directors of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in the aforesaid Item of the Notice.

The Board recommends the Special Resolution set out in the aforesaid Item No. 2 of the Notice for approval by the Members.

By Order of the Board
For **Mahindra Solarize Private Limited**

Sd/-
Parul Soni
Company Secretary
ACS -73017

Place: Mumbai

Date: 15th July, 2025

Registered Office:

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