

Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi - 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

To,

Avaada Ventures Private Limited
406, Hubtown Solaris, N. S. Phadke
Marg, Andheri (East), Mumbai - 400069

**Mrs. Sindoor Mittal jointly with
Avaada Ventures Private Limited**
Plot No 30 E, H B Gawde Marg,
Juhu Koliwada, Juhu, Mumbai- 400049

NOTICE

SHORTER NOTICE is hereby given that the 1/2022-23 extra ordinary general meeting of the members of Avaada Electro Private Limited will be held on Tuesday, March 28, 2023 at 10.30 a.m. at 406, 4th Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai-400069, to transact the following special businesses of the Company:

- To approve increase of Authorised Share Capital of the Company from Rs. 25 crores to Rs. 3000 crores:**

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

“RESOLVED THAT pursuant to the provisions of Sections 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules made thereunder, the consent of the members be and is hereby accorded to increase the authorised share capital as covered in Clause V of the Memorandum of Association of the Company from existing Rs. 25,00,00,000 /- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) to Rs. 3000,00,00,000/- (Rupees Three Thousand Crores only) divided into 300,00,00,000 (Three Hundred Crores) equity shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association be read as under:

Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

V. The Authorised Share Capital of the Company is Rs. 3000,00,00,000/- (Rupees Three Thousand Crores only) divided into 300,00,00,000 (Three Hundred Crores) equity shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT 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 may be considered necessary, desirable or expedient including filing of the necessary e-form with the Registrar of Companies for the purpose of giving effect to this resolution.”

2. To adopt new set of 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 and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the rules framed thereunder and pursuant to terms agreed under debenture subscription agreement dated March 24, 2023 (as may be amended from time to time) (“**DSA**”) executed between *inter alios* Avaada Ventures Private Limited (“**AVPL**”), the promoters of AVPL and the India Renewables Opportunities Fund - Scheme III, a scheme of India Renewables Opportunities Fund, a category II alternative investment fund registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (the “**Debenture Holder**” which term shall include its novatees, transferees and assigns, from time to time) in relation to the issuance of optionally convertible debentures aggregating up to INR (Indian Rupee) equivalent of USD 1,000,000,000 (United States Dollars One Thousand Million only) by AVPL to the Debenture Holder in single or multiple tranches, the existing articles of association of the Company be repealed and substituted by a new set of articles of association (as placed before the members of the Company for their perusal) (“**New AOA**”) and the approval of the members of the Company be and is hereby accordingly accorded.

RESOLVED FURTHER THAT the New AOA shall stand adopted and shall come into effect as on the date of issuance and allotment of the first tranche of the

Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

optionally convertible debentures aggregating up to INR (Indian Rupee) equivalent of USD 400,000,000 (United States Dollars Four Hundred Million only) (“**Effective Date**”) out of the total optionally convertibles debentures aggregating up to INR (Indian Rupee) equivalent of USD 1,000,000,000 (United States Dollars One Thousand Million only) proposed to be issued by AVPL to the Debenture Holder in accordance with the terms of the DSA.

RESOLVED FURTHER THAT subject to the foregoing, every copy of the existing articles of association of the Company shall be amended and replaced in entirety by the New AOA in the manner set out in this resolution so that no former copy of the articles of association of the Company be issued by the Company from the Effective Date.

RESOLVED FURTHER THAT the directors and the company secretary of the Company be and are hereby severally authorised to accept such modifications/alterations as may be suggested by the Ministry of Corporate Affairs/Registrar of Companies and to do all such lawful acts, deeds, matters, and things and prepare and/ or file any and all documents, returns, and/ or forms, including e-form MGT-14 with relevant Registrar of Companies and to take all such necessary steps and do all such acts as may be required or as are deemed necessary, proper or desirable to give full effect to these resolutions including signing such papers, forms etc., after affixing the respective digital signature, wherever required.

RESOLVED FURTHER THAT the certified true copy of the foregoing resolution certified by one director or the company secretary of the Company be furnished to the Debenture Holder and the Debenture Holder be requested to act thereon.

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

**Sd/-
Surabhi Gupta
Company Secretary**

**Date: March 28, 2023
Place: Noida**



Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

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 businesses as mentioned in item nos. 1 and 2 is enclosed.

Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

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

Item No. 1:

This is to inform that the Authorised Share Capital of the Company presently stands at Rs. 25,00,00,000 /- (Rupees Twenty Five Crores only only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.

As the Company needs to raise equity for funding the setting up of plant(s) for manufacturing of components used in solar module supply chain from polysilicon to modules in suitable state(s) of India, it is intended to increase the Authorised Share Capital of the Company to upto Rs. 3000,00,00,000/- (Rupees Three Thousand Crores only) divided into 300,00,00,000 (Three Hundred Crores) equity shares of Rs. 10/- (Rupees Ten only) each to facilitate the same.

The proposed increase in the authorised share capital of the Company requires alteration of memorandum of association of the Company for which the approval of the members in the extra ordinary general meeting is sought.

The Board recommends the passing of the said resolution as an ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

Item No. 2:

In relation to the proposed issuance by Avaada Ventures Private Limited (“AVPL”) of optionally convertible debentures aggregating up to INR (Indian Rupee) equivalent of USD 1,000,000,000 (United States Dollars One Thousand Million only) (“OCDs”) in single or multiple tranches on preferential basis by way of private placement to India Renewables Opportunities Fund – Scheme III, a scheme of India Renewables Opportunities Fund, a category II alternative investment fund registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (the “**Debenture Holder**” which term shall include its novates, transferees and assigns, from time to time) on such terms as may be agreed between *inter alios* AVPL and the Debenture Holder under the debenture subscription agreement dated March 24, 2023 (as may be amended from time to time) (“**DSA**”) and all other documents in



Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

relation to the OCDs and/or pursuant to the issuance and allotment of the OCDs (collectively, the “**Debenture Documents**”, which term shall include any amendments, novations, supplements, extensions, restatements or any other modifications thereto), it is proposed to amend the existing articles of association of the Company to incorporate the proposed terms of the Debenture Documents. Further, it is intended that the new set of articles of association (draft of which is placed before the members of the Company for perusal) (“**New AOA**”) shall come into effect and be adopted on the date of issuance and allotment of the first tranche of the OCDs aggregating up to INR (Indian Rupee) equivalent of USD 400,000,000 (United States Dollars Four Hundred Million only) to the Debenture Holder, in accordance with the Debenture Documents.

As new Part II is being inserted to the existing articles of association, it is considered prudent and desirable to adopt the New AOA, in substitution to the existing articles of association of the Company.

Further, pursuant to Section 14 of the Companies Act, 2013, the consent of the members of the Company by way of a special resolution is required for adoption of the New AOA. Hence your directors submit the resolution for your consideration and recommend it to be passed as a special resolution.

None of the directors, key managerial personnel of the Company and their relatives are in any way, concerned or interested, in this resolution.

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

**Sd/-
Surabhi Gupta
Company Secretary**

Date: March 28, 2023

Place: Noida



Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall
1/2022-2023 extra ordinary general meeting
Tuesday, March 28, 2023 at 10.30 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 1/2022-2023 extra ordinary general meeting of the Company to be held at 406, 4th Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai - 400069 on Tuesday, March 28, 2023 at 10.30 a.m.

Member's/Proxy Signature

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.





Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

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	U31905UP2021PTC145680
Name of the Company	Avaada Electro Private Limited
Registered Office	C-11, Sector-65, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301
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 1/2022-2023 extra ordinary general meeting of the Company to be held at 406, Hubtown Solaris, N. S. Phadke Marg, Andheri (East), Mumbai - 400069 on Tuesday, March 28, 2023 at 10.30 a.m. and at any adjournment thereof in respect of such resolution as is indicated below:



Correspondence Office:
406, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

Sr. No. of resolution	Particulars	For	Against
1.	To approve increase of Authorised Share Capital of the Company from Rs. 25 crores to Rs. 3000 crores		
2.	To adopt new set of Articles of Association of the Company		

Signed this day of 2023.

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.

