

S. NO. GM/03/2020-21

SHORTER NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the Members of Renewate Infrastructure Technologies Private Limited will be held on **Wednesday, 12th August, 2020 at 2:00 P.M. at shorter consent** at B- 705, Mont Vert Dieu, Off Pashan Sus Road, Near Balaji Temple, Pashan, Pune 411021, to transact the following business:

SPECIAL BUSINESS

1. To approve offer or invitation to subscribe 716 (Seven Hundred and Sixteen) 0.001% Compulsorily Convertible Preference Shares (CCPS) on Right Basis.

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

“RESOLVED THAT pursuant to the provisions of Section 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to all applicable laws, approvals, consents, permissions and sanctions as may be necessary from the Reserve Bank of India (RBI) appropriate authorities or bodies and in accordance with the Memorandum and Articles of Association of the Company, consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to offer, issue and allot 716 (Seven Hundred and Sixteen) 0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each for cash at a premium of INR 10,990/- (Indian Rupees Ten Thousand Nine Hundred Ninety Only) per Preference Shares aggregating to INR 78,76,000 (Indian Rupees Seventy Eight Lacs Seventy Six Thousand Only), forming part of the authorised capital of the company and be offered and issued in one or more tranches, on a right basis to the existing Equity Shareholders of the Company on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening the meeting.

RESOLVED FURTHER THAT in accordance with the provisions of Section 43 and 55 of the Companies Act, 2013 and Companies (Share capital and Debentures) Rules, 2014, the particulars in respect of preference shares to be issued are as under:

- i) The Preference Shares shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- ii) The Preference Shares shall carry a preferential right vis-a-vis equity shares with respect to payment of dividend or repayment of capital;
- iii) The Preference Shares shall have a voting right as per the provisions of Section 47(2) of the Companies Act, 2013.
- iv) The payment of dividend on Preference Shares shall be on cumulative basis @ 0.001% p.a. or such other rate as may be approved by the Board;

v) The Preference Shares shall be Compulsorily Convertible into such equity shares of Rs. 10/- each (being the Face Value of the equity shares) at adjusted Conversion Price at the option of the CCPS holder at any time, Subject to compliance with Applicable Laws, each Subscription Security shall automatically be converted into Equity Shares upon the earlier of: (i) expiry of 19 (nineteen) years and 11(eleven) months from the Closing Date; or (ii) QIPO.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof or Director/s or any other Person/s authorised to determine size of each tranche(s), rights entitlement ratio, timing of the offer, rate of dividend on CCPS and various other matters in respect thereof and to settle any question, doubt or difficulty which may arise in regard to the offers or allotment and to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this Resolution as they may in their absolute discretion deem necessary or desirable in connection with such issue or any matters incidental thereto without being required to seek any further consent or approval of the members 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.”

By order of the Board of Directors
For Renewate Infrastructure Technologies Private Limited

Supratik Ghatak
Director
DIN: 08206718

Place: Pune
Date: 7th August, 2020

Notes:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company.
2. Proxies, in order to be effective, must be received not less than forty-eight hours before the time fixed for the Meeting. Proxies submitted on behalf of limited companies, Societies, etc., must be supported by appropriate resolutions/ Authority, as applicable. A proxy shall not have the right to speak and shall not be entitled to vote except on a poll. A proxy form is enclosed.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Business Item No.1 set out above is annexed hereto and forms part of this notice.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Resolution authorizing their representatives to attend and vote on their behalf at this Extra Ordinary General Meeting.
5. Members / Proxies are requested to bring their duly filled attendance slips sent herewith at the Meeting.
6. Since the meeting is calling on shorter notice, so all the equity share holders are requested to provide their consent to held the meeting on shorter notice pursuant to provision of section 101 of the Companies Act, 2013 in the attached format before the meeting.
7. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at B- 705, Mont Vert Dieu, Off Pashan Sus Road, Near Balaji Temple, Pashan, Pune 411021 during the business hours on all working days upto the date of EGM.
8. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is annexed hereto and forms part of this notice.
9. If you willing to attend the meeting through video conference (VC) or audio visual means (AVM), in the situation of lockdown to prevent from spread of COVID-19, please let us know before the commencement of meeting, so we can arrange the facility for video conference.

EXPLANATORY STATEMENT

As required by Section 102 (1) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated 7th August, 2020.

Item No. 1: To approve offer or invitation to subscribe 716 (Seven Hundred and Sixteen) 0.001% Compulsorily Convertible Preference Shares (CCPS) on Right Basis.

The board of Directors at its meeting held on 7th August, 2020 has proposed the offer and issue of 716 (Seven Hundred and Sixteen) 0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each for cash at a premium of INR 10,990/- (Indian Rupees Ten Thousand Nine Hundred Ninety Only) per Preference Shares aggregating to INR 78,76,000 (Indian Rupees Seventy Eight Lacs Seventy Six Thousand Only), in one or more tranches, on a right basis to the existing Equity Shareholders of the Company.

Section 55 of the Act read with rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 framed there under, *inter alia* requires a company to obtain the approval of the members, by way of a Special Resolution for issuance of Preference Shares.

The resolution has accordingly been placed before the members for its approval and the Board recommends resolution to be passed as Special Resolution to offer Preference Shares in one or more tranches, on a right basis to the existing Equity Shareholders of the Company.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and the terms of the issue are as under :-

a)	the size of the issue and number of preference shares to be issued and nominal value of each share;	716 CCPS of INR 10 each for cash at a premium of INR 10,990/- per Preference Shares aggregating to INR 78,76,000/- in one or more tranche(s)
b)	the nature of such shares <i>i.e.</i> cumulative or non-cumulative, participating or non-participating, convertible or non-convertible;	Cumulative, Non-participating Compulsorily Convertible Preference Shares (CCPS)
c)	the objectives of the issue;	The objective of the issue are to meet the project expenses and other general corporate purposes.
d)	the manner of issue of shares;	The said Preference shares are proposed to be issued on right basis to the existing equity shareholder
e)	the price at which such shares are proposed to be issued;	The preference shares of INR 10/- per share are proposed to be issued at premium of INR 10990/- (Rupees Ten Thousand Nine Hundred Ninety

		Only) per shares										
f)	the basis on which the price has been arrived at;	Considering the terms of conversion.										
g)	the terms of issue, including terms and rate of dividend on each share, etc.;	<p>The proposed Preference shares shall be issued to equity share holders of the Company on right basis.</p> <p>The shares shall carry a fixed Non-Cumulative dividend at a rate of 0.001% p.a. % or such other rate as may be fixed by the Board on the capital for the time being paid-up thereon</p> <p>The preference shares shall be Compulsorily Convertible. The preference shares shall have voting rights as per Section 47(2) of the Companies Act, 2013.</p>										
h)	the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	The proposed preference shares are convertible into into such number of equity shares of Rs. 10/- each at Rs. 10/- per equity share (being the Face Value of the equity shares) at any time at the option of the holder of the Subscription Securities. Subject to compliance with Applicable Laws, each Subscription Security shall automatically be converted into Equity Shares upon the earlier of: (i) expiry of 19 (nineteen) years and 11(eleven) months from the Closing Date; or (ii) QIPO.										
i)	the manner and modes of redemption;	The proposed preference shares shall not be redeemed.										
j)	Current shareholding pattern of the company	<p>Equity shareholding pattern as on the date of this Notice:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="width: 70%;">Category</th> <th style="width: 30%;">% to the Equity Capital</th> </tr> </thead> <tbody> <tr> <td>Individual - Promoters</td> <td style="text-align: center;">94.44</td> </tr> <tr> <td>Bodies Corporate- non promoters</td> <td style="text-align: center;">5.56</td> </tr> </tbody> </table> <p>Preference shareholding pattern as on the date of this meeting:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Category</th> <th style="width: 30%;">% to the Preference Capital</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Category	% to the Equity Capital	Individual - Promoters	94.44	Bodies Corporate- non promoters	5.56	Category	% to the Preference Capital		
Category	% to the Equity Capital											
Individual - Promoters	94.44											
Bodies Corporate- non promoters	5.56											
Category	% to the Preference Capital											

		Individual - Promoters	0	
		Individual- non promoters	12.34	
		Bodies Corporate- non promoters	87.66	
k)	The expected dilution in equity share upon conversion of preference shares	Nil, since the preference shares are issued on a rights basis to the existing equity shareholder		
l)	Minimum Subscription	Not applicable		
m)	Renunciation of Rights	The rights entitlement of a shareholder can be renounced fully or partly by a shareholder in favor of any other person/s. Provided that any renunciation by a Resident Shareholder to a non-resident shareholder shall be subject to the the provisions of the Foreign Exchange Management Act, 1999 (the "FEMA") read with Foreign Direct Investment Policy of India ("FDI Policy") and guidelines/regulations issued by the Reserve Bank of India from time to time. The onus of obtaining any such regulatory approvals wherever required shall be on such non resident shareholder		
n)	Transferability of CCPS	The CCPS shall be transferable, subject to provisions of Articles of Association and applicable regulations, including FDI Policy and FEMA and relevant regulations/guidelines		
o)	Payment Terms	The entire issue price of Rs. 11,000/- per the CCPS, shall be payable upfront on application		
p)	Variation in terms of the CCPS	Any variation in the terms of the CCPS after allotment shall be made in accordance with applicable provisions of the Act and Rules framed thereunder		
q)	Fractional Shares	Fractional shares, if any, arising on conversion the CCPS shall be rounded off to the next higher digit if equal to or greater than 0.5 share. Any fraction below 0.5 share shall be ignored.		
r)	Ranking of equity shares arising on conversion	The Equity Shares to be allotted on conversion of the CCPS shall rank pari passu in all respects with the then existing equity shares of the Company, and shall be subject to the Memorandum and Articles of Association of the Company		
s)	Manner of issuance of CCPS and equity shares on conversion	CCPS would be allotted in physical form and the equity shares arising on conversion may be issued either in physical form or in dematerialized form.		

		In case any shareholder is holding equity shares in physical form, the share certificate shall be issued to such shareholders.
--	--	--

The issue of Preference Shares is in accordance with the provisions of the Articles of Association of the Company.

The Company issued and allotted 1,102 (One Thousand One Hundred and Two) 0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each prior to this issue. Since the shares allotted are Compulsorily Convertible. Hence, question of default in the redemption of preference shares would not arise. Shares were allotted on 15th June, 2020 and the company is not declared any dividend. Hence, question of default in the payment of dividend due would not arise.

The Company may issue CCPS in terms of Resolution at Item No. 1 not exceeding an aggregate amount of INR 78,76,000/- on rights basis to the shareholders of the Company in one or more tranches. The terms and conditions of CCPS have been indicated in the Resolution at Item No. 1 of the Notice.

The Board of Directors recommends the Resolutions as set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company. This resolution is an enabling resolution and is being proposed to give adequate flexibility and discretion to the Board of Directors to undertake the matters as set out therein.

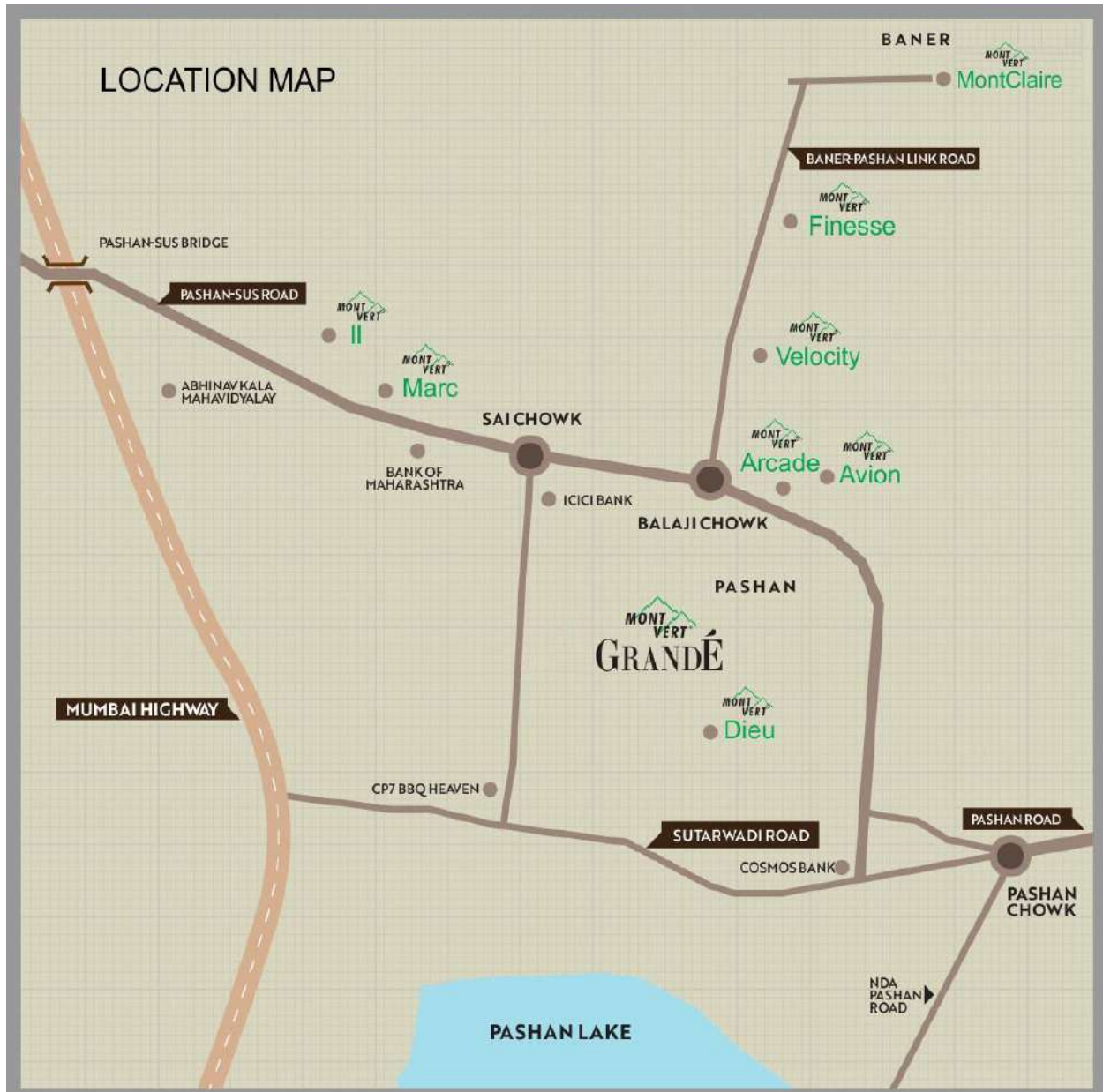
None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding in the Company.

**By order of the Board of Directors
For Renewate Infrastructure Technologies Private Limited**

**Supratik Ghatak
Director
DIN: 08206718**

**Place: Pune
Date: 7th August, 2020**

Route map



Proxy form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): _____

Registered address: _____

E-mail ID: _____ Folio No./Client ID: _____ DPID: _____

I / We being the Member(s) of _____ shares of Renewate Infrastructure Technologies Private Limited, hereby appoint:

- 1) Name: _____
Address: _____
Having E-mail id _____ Signature or failing him/her
- 2) Name: _____
Address: _____
having E-mail id _____ Signature or failing him /her
- 3) Name: _____
Address: _____
having E-mail id _____ Signature or failing him /her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company S. NO. GM/03/2020-21 held on **Wednesday, 12th August, 2020 at 2:00 P.M.** at B- 705, Mont Vert Dieu, Off Pashan Sus Road, Near Balaji Temple, Pashan, Pune 411021 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Subject matter of resolution
1	To approve offer or invitation to subscribe 716 (Seven Hundred and Sixteen) 0.001% Compulsorily Convertible Preference Shares (CCPS) on Right Basis

Signed this _____ day of August, 2020

Affix a One
Rupee
Revenue
Stamp

Signature of the Shareholder

Notes:

This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. It is optional to indicate your preference. If you leave the for, against or abstained column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting right, than such proxy shall not act as a proxy for any other person or Member.

A Proxy need not be a member of the Company.

RENEWA

Attendance Slip

RENEWATE INFRASTRUCTURE TECHNOLOGIES PRIVATE LIMITED

(CIN: U74999MH2018PTC311326)

Regd. Office Address: F1/02, Unit-3, Plot No-1, Sector-5, Vashi, Navi-Mumbai - 400703

Email ID: supratik@renewate.com, Contact No. 9860148544

Name of the Member:

Registered Address:

Folio No:

No. of Shares:

I/ We hereby record my/ our presence at the Extra Ordinary General Meeting of the Company S. NO. GM/03/2020-21 held on Wednesday, 12th August, 2020 at 2:00 P.M. at B- 705, Mont Vert Dieu, Off Pashan Sus Road, Near Balaji Temple, Pashan, Pune 411021.

Signature of Member/ Proxy

Note: The Member/proxy should bring attendance slip at the meeting, duly completed and signed and hand over the same at the time of the meeting.

RENEWA

Consent to hold Extra Ordinary General Meeting on shorter notice

(Pursuant to first proviso of sub section 1 of section 101 of the Companies Act, 2013)

To
The Board of Directors
Renewate Infrastructure Technologies Private Limited

Sub: Seeking consent from the members to convene the Extra Ordinary General Meeting at shorter notice

Dear Sir/s,

I, _____, the member/s holding _____ equity shares of the Company as on date representing _____% of the total paid-up share capital and also have an entitlement to vote at such meeting, hereby do accord mine consent to convene the Extra Ordinary General Meeting of the Company to be held on Wednesday, 12th August, 2020 at 2:00 P.M. at B- 705, Mont Vert Dieu, Off Pashan Sus Road, Near Balaji Temple, Pashan, Pune 411021 at shorter notice.

Kindly do take the same on your record.

Thanking you

Shareholder

Date:

Place: