

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the 07th Extraordinary General Meeting of Continuum Green Energy Limited (formerly Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited) (the “Company”) for the Financial Year 2024-25 will be held at a shorter notice on Tuesday, December 10, 2024 at 07:00 p.m. IST at other than registered office of the Company at 402 & 404, Delphi, C Wing, Hiranandani Business Park, Orchard Avenue, Powai, Mumbai – 400076, Maharashtra, India to transact the following businesses:

SPECIAL BUSINESS:**ITEM NO. 1****TO APPROVE REMUNERATION PAYABLE TO MS. GIRIJA KRISHAN VARMA, NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** in supersession of resolution passed on November 27, 2024 and in accordance with the provisions of Sections 149, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and other applicable rules, if any, notified thereunder (including, in each case, any statutory modifications, amendments thereto or re-enactment thereof for the time being in force), the enabling provisions of Articles of Association of the Company and basis the recommendation of the Board of the Company in its meeting held on December 05, 2024 for the remuneration to be payable to the independent directors, the approval of the members of the Company be and is hereby accorded to pay non executive independent directors remuneration/commission and sitting fees as follows:

- (a) remuneration/commission of INR 36,00,000/- (Indian Rupees Thirty Six Lakhs only) per annum to each non-executive independent director (payable either as a lump sum annually or on a pro-rata basis), for a period of 3 (Three) years as may be approved by the Board/shareholders of the Company and pursuant to the provisions of the Act and other applicable law. The Board may from time to time, subject to applicable approvals by the shareholders of the company (as may be required under the Act and the Articles of Association, from time to time), the provisions of the Act and other applicable law, fix a commission payable to the independent directors, not exceeding a total of 1% (one percent) of Profit After Tax of the Company, aggregated for all independent directors; and
- (b) sitting fees of INR 1,00,000/- (Indian Rupees One Lakh only) for attending the meetings of the Board and INR 1,00,000/- (Indian Rupees One Lakh only) for attending meetings of the Audit committee and Nomination and Remuneration committee and INR 50,000/- (Indian Rupees Fifty Thousand only) for other committees of which you are a member to each non-executive independent director.

RESOLVED FURTHER THAT the certified true copy of the resolution be furnished under signature of any Director or Finance Controller or Company Secretary of the Company or Ms. Aditi Kamalakar (ICSI Membership Number:





A28466), Company Secretary of Morjar Renewables Private Limited or Ms. Daya Shah (ICSI Membership Number: A38079), Company Secretary of Bothe Windfarm Development Private Limited (“**Authorised Persons**”), who are hereby jointly and/ or severally authorized, to do all such acts and deeds as may be required, as and when demanded, for proper implementation of the aforesaid resolutions and to ensure that all necessary documents are furnished to the requisite statutory authorities or to any other person concerned or interested in the matter.”

ITEM NO. 2**TO APPROVE INCREASE IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to borrow INR 7,500 Crores (Indian Rupees Seven Thousand Five Hundred Crores Only), including the money already borrowed by the Company exceeding in aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

ITEM NO. 3**TO CREATE SECURITY ON THE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, FROM TIME TO TIME IN FAVOUR OF LENDERS**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to mortgage, pledge, charge, hypothecation and/or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immovable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company and with such ranking and at such time and terms as the Board may determine, in favour of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate (hereinafter referred to as the “**Lending Agencies**”) and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure





the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgage, pledge, charge, hypothecation and /or security already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Chief Financial Officer or Company Secretary of the Company or Ms. Aditi Kamalakar, Company Secretary of Morjar Renewables Private Limited or Ms. Daya Shah, Company Secretary of Bothe Windfarm Development Private Limited (“**Authorised Persons**”) be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

By Order of the Board
For Continuum Green Energy Limited
*(Formerly Continuum Green Energy Private Limited and
Continuum Green Energy (India) Private Limited)*



M. Mahiya S.

Mahendra Malviya
Company Secretary
ICSI Membership No. A27547

Date: December 10, 2024

Place: Mumbai

NOTES:

1. The extraordinary general meeting of the shareholders of the Company is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 with the consent given in writing/by electronic mode by majority in number of members entitled to vote and who represent not less than 95% of members of the Company. The shareholders are requested to sign the enclosed consent for shorter notice to attend the meeting and send it to the Company. Kindly make yourself available for the meeting.
2. A member entitled to attend, and vote 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, subject to the provisions of Articles of Association of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the



Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the 402 & 404, Delphi, C Wing, Hiranandani Business Park, Orchard Avenue, Powai, Mumbai – 400076, Maharashtra, India duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

3. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the meeting is annexed herewith and forms a part of this notice.
4. All relevant documents referred to in the accompanying notice and explanatory statements are open for inspection at the registered office and corporate office of the Company on all working days between 11.00 AM to 1.00 PM.
5. A corporate member intending to send its authorized representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013, is requested to send to the Company a certified copy of the board resolution authorizing such representative to attend and vote on its behalf at the meeting.
6. Members/proxies/ authorized representatives are requested to sign the attendance register at the venue on the date of the extraordinary general meeting. Members are requested to write their client ID and DP ID numbers in the attendance register for attending the meeting.
7. The letter seeking approval of shareholders to convene the extraordinary general meeting of the Company at shorter notice is attached herewith, and members/proxies/ authorized representatives are requested to duly sign and provide the same.
8. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the extraordinary general meeting is enclosed.

By Order of the Board
For Continuum Green Energy Limited
*(Formerly Continuum Green Energy Private Limited and
Continuum Green Energy (India) Private Limited)*



M. Malviya

Mahendra Malviya
Company Secretary
ICSI Membership No. A27547

Date: December 10, 2024

Place: Mumbai



EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice:

ITEM NO. 1:

TO APPROVE REMUNERATION PAYABLE TO MS. GIRIJA KRISHAN VARMA, NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

The Company is engaged in business of power generation distribution, transmission and supply of power and in particular to develops wind farms. The Company began its commercial operations in the year 2007.

Details of financial performance:

During the financial year under review, the total income as per Standalone Financial Statement (“SFS”) is INR 30,910.24 Lakhs, which is lower than previous Financial Year total income of INR 63,794.55 Lakhs mainly due to decrease in a) interest income on bank deposits, b) deemed dividend income due to lower long term loan received from its subsidiaries and lower investment into interest bearing OCDs of subsidiary companies than the previous year c) net gain on financial assets measured at Fair Value Through Profit or Loss (“FVTPL”) on Compulsory Convertible Debentures (“CCD”) and unsecured Optionally Convertible Debentures (“OCD”) of subsidiary companies due to changes in fair value based on cashflow projections which was offset partly by increase in a) operating income from INR 4438.91 lakhs to 5283.54 lakhs mainly due to novation fees b) interest income on debentures; c) net gain on loans given to related party measured at FVTPL; d) deemed commission on guarantees issued against borrowing by its subsidiaries; and e) common overheads reimbursable from subsidiaries.

During the financial year under review, the total loss before tax on Standalone Financial Statement (“SFS”) was INR 35,722.60 Lakhs as compared to the previous Financial Year loss of INR 21,522.88 Lakhs majorly due to decrease in total income and increase in i) interest costs on non-convertible debentures due to increased withholding tax, ii) employee benefit expenses largely due to one time payment upon achieving capacity milestone and iii) repair and maintenance expenses of Wind Turbine Generator (“WTG”) due to Biparjoy cyclone against which insurance claim is filed but not settled which was offset partly by decrease in net loss on OCDs measured at FVTPL.

Steps taken or proposed to be taken for improvement:

As substantial capacity of the company and its subsidiaries becomes operational during the year (operating capacity up from 1592 MW at the end of March 2024 to 2128 MW as of October 2024), the company’s consolidated revenue and profits will increase from financial year 2025-2026 onwards as the full year impact of increased capacity is realized into





the financials. Further, the company proposes to undertake EPC activities for solar projects from financial year 2024-2025 onwards and is expected to generate significant additional revenues.

Expected increase in productivity and profits in measurable terms:

Increase in operating capacity to over 2200 MW by end of financial year 2025 up from 1592 MW at the end of financial year 2025

Profile of Director:

GIRIJA KRISHAN VARMA:

- (1) **Background details:** She is an internationally certified mediator, arbitrator, and Legal Counsel. As a Mediator, she successfully mediated over 250+ disputes. As an Arbitrator and Fellow of the Chartered Institute of Arbitrators (FCIArb), she has written awards in commercial, telecom, construction, IT, and government tender disputes.

As a dispute resolution lawyer, she specializes in early neutral evaluation (ENE) and developing litigation strategies. Her focus is Alternative Dispute Resolution (ADR), Intellectual Property (IP), cross-border, commercial & Corporate law, infrastructure, construction disputes, and family disputes, including crafting succession plans for HNI's.

The US Consulate and Aspire For Her acknowledged Girija as a Certified Board Member and Independent Director. She is instrumental in establishing a premier IP & law training institute.

She is affiliated with prestigious institutions such as the British Council Chevening Scholars, Association of British Scholars, Stanford & Cornell University (USA), WIPO, INTA (USA), SIAC, SIMI, SICC (Singapore), IMI, and AEA (Europe). AIADR (Malaysia), DIAC & ICA (India).

- (2) **Past remuneration:** No remuneration paid by the Company in past.

(3) **Recognition or awards:**

- i. British Council Chevening Scholarship, London, U.K. March 1996.
- ii. An awardee of the International Women's day award (2017).
- iii. Asia Legal Business (ALB)/ Thomson Reuters ranked Girija as the only Independent Legal Counsel amongst the Top 50 Lawyers of India.
- iv. ALB India 2020 - Top 15 IP Lawyers.
- v. Featured in an International magazine: IPR Gorilla as "Recognition of Top IP Lawyers".

- (4) **Job profile and his suitability:** Her role and duties will be those as required under the Companies Act, 2013 (the "Act") more particularly stated in Schedule IV of the Act, and as per the provisions of the Articles of Association of the Company, in each case, as may be amended from time to time. The Board has considered her diverse skills, leadership capabilities, expertise in areas of legal expertise as being key requirements for this role. Accordingly,





the Board is of the view that she is a person of integrity and possesses the requisite skills and capabilities, fulfils the conditions specified in the Act and the Rules made thereunder, each as amended, hence it is desirable and in the interest of the Company to appoint her as an Independent Director.

(5) Remuneration/commission and sitting fees proposed:

- a. remuneration/commission of INR 36,00,000/- (Indian Rupees Thirty Six Lakhs only) per annum to each non-executive independent director (payable either as a lump sum annually or on a pro-rata basis), for a period of 3 (Three) years as may be approved by the Board/shareholders of the Company and pursuant to the provisions of the Act and other applicable law. The Board may from time to time, subject to applicable approvals by the shareholders of the company (as may be required under the Act and the Articles of Association, from time to time), the provisions of the Act and other applicable law, fix a commission payable to the independent directors, not exceeding a total of 1% (one percent) of Profit After Tax of the Company, aggregated for all independent directors; and
- b. sitting fees of INR 1,00,000/- (Indian Rupees One Lakh only) for attending the meetings of the Board and INR 1,00,000/- (Indian Rupees One Lakh only) for attending meetings of the Audit committee and Nomination and Remuneration committee and INR 50,000/- (Indian Rupees Fifty Thousand only) for other committees of which you are a member.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Ms. Girija Krishan Varma, Non-executive Independent Director of the Company is a leading professionals with high level of expertise and rich experience in varied functional areas and will play a vital role in shaping and steering the long-term strategy for the overall growth of the Company and will assume a central role in maintaining high level of corporate governance in the Company. In view of this, it is general practice in the industry to compensate them adequately for their commitment and the value they bring onboard. The Company benchmarked the remuneration payable to non-executive independent directors on the basis of industry, size of the Company, effective governance and expected contribution by the Board. Board of Directors at their meetings held on November 27, 2024, recommended the proposal for payment of remuneration payable to Ms. Girija Krishan Varma, Non-executive Independent Director of the Company in accordance and subject to any applicable requirements under the Companies Act, 2013.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.: None

None of the directors or key managerial personnel or members of senior management and their relatives except concerned director for whom remuneration is proposed, are concerned or interested (financially or otherwise) in this Resolution.

In view of above, the Board recommends the passing of the resolution set out at item No. 1 as Special Resolution.



**ITEM NO. 2 & 3:****TO APPROVE INCREASE IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C)
OF THE COMPANIES ACT, 2013****TO CREATE SECURITY ON THE PROPERTIES OF THE COMPANY, BOTH PRESENT AND
FUTURE, FROM TIME TO TIME IN FAVOUR OF LENDERS**

For smooth business operations of the Company, the Board of Directors at their meeting held on December 05, 2024 has given their approval and recommended the same to the shareholders to increase the existing limit from INR 5,000 crores to INR 7,500 crores as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under.

The Board has further given their approval to mortgage, pledge, charge, hypothecation and/or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immovable assets and properties of the Company wherever situated, both present and future to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

It is proposed to seek shareholder's approval for the following:

1. Increase in the limit of overall borrowing u/s 180 (1)(c) up to INR 7,500/- Crores
2. Approval for creating security on the properties of the Company, both present and future, from time to time in favour of the lenders for securing borrowings up to INR 7,500/- Crores u/s 180 (1) (a) of the Companies Act, 2013

Therefore, members are requested to give their approval for agenda item no. 2 & 3 by passing special resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 2 & 3.

**By Order of the Board
For Continuum Green Energy Limited
(Formerly Continuum Green Energy Private Limited and
Continuum Green Energy (India) Private Limited)**



M. Malviya

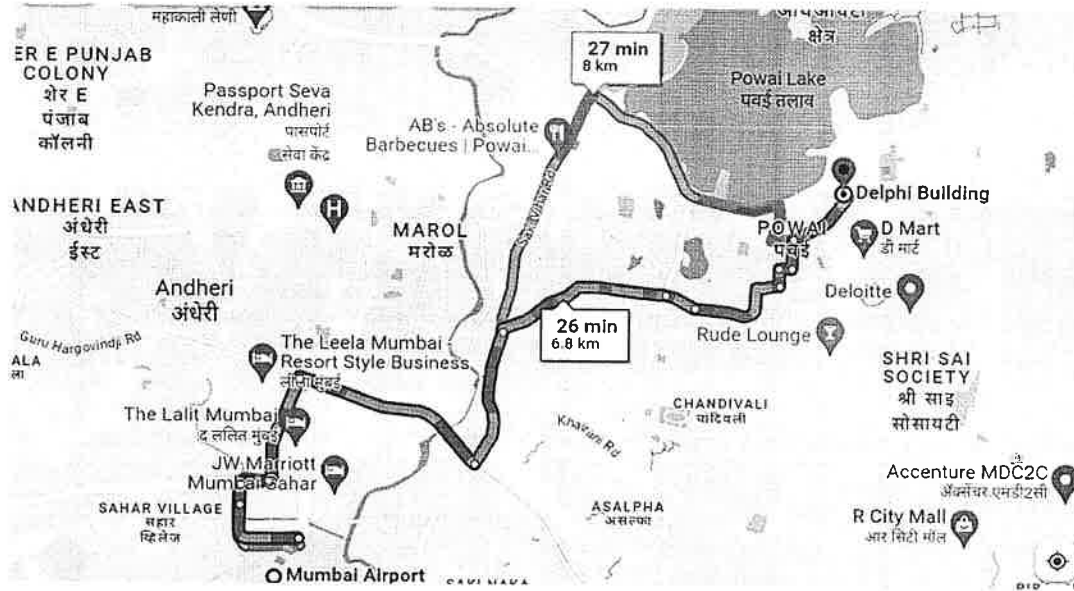
**Mahendra Malviya
Company Secretary
ICSI Membership No. A27547**

Date: December 10, 2024

Place: Mumbai



Route Map of the Meeting:



PROXY FORM
FORM MGT - 11

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

[Pursuant to the provisions of 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 No.:
DP ID:

I/We being the Member(s) of _____ equity shares of INR 10/- (Indian Rupees Ten only) each of M/s. Continuum Green Energy Limited (*formerly Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited*) ("**Company**"), hereby appoint:

Sl No. 1: Name: _____ E-mail Id: _____ Address: _____ Signature: _____ or failing him / her	Sl No. 2: Name: _____ E-mail Id: _____ Address: _____ Signature: _____ or failing him / her
Sl No. 3: Name: _____ E-mail Id: _____ Address: _____ Signature: _____	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Tuesday, December 10, 2024 at 07:00 p.m. IST at other than registered office of the Company at 402 & 404, Delphi, C Wing, Hiranandani Business Park, Orchard Avenue, Powai, Mumbai – 400076, Maharashtra, India and at any adjournment(s) thereof, in respect of the resolutions, as indicated in the Notice of the meeting:

Sr. No.	Description
1.	To approve remuneration payable to Ms. Girija Krishan Varma, Non-Executive Independent Director of the Company
2.	To approve increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013
3.	To create security on the properties of the Company, both present and future, from time to time in favour of lenders

Signed: this _____ day of _____ 2024



Signature of Member(s): _____

Signature of the Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at 402 & 404, Delphi, C Wing, Hiranandani Business Park, Orchard Avenue, Powai, Mumbai - 400076, Maharashtra, India, not less than 48 hours before the commencement of the Meeting.

**SHAREHOLDER'S CONSENT FOR HOLDING THE EXTRAORDINARY GENERAL MEETING OF THE
COMPANY AT SHORTER NOTICE**

Consent by shareholder for shorter notice
[Pursuant to Section 101 of the Companies Act, 2013]

To,
The Board of Directors
Continuum Green Energy Limited ("**Company**")
(Formerly Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
Survey No 356 & 391, Periyakumarapalayam Village Gudimangalam,
Dharapuram Taluk, Coimbatore, Tirupur District - 642201, Tamil Nadu, India.

Dear Ma'am/Sir,

**Sub: Consent for holding the extraordinary general meeting of the Company at a shorter notice pursuant to
Section 101(1) of the Companies Act, 2013**

I/We, Mr./Ms. / M/s. _____, son/daughter/wife of _____, residing / having registered office
at _____, holding _____ equity
shares of the Company, having a face value of INR 10/- (Indian Rupees Ten only) each, hereby give my/our consent,
pursuant to Section 101(1) of the Companies Act, 2013, for holding the extraordinary general meeting of the Company
on [●], at [●] am/pm at a shorter notice at [address].

Yours truly,
[Insert Name]

Date: [●]

Place: [●]

E-COMMUNICATION REGISTRATION FORM

To
Continuum Green Energy Limited
(Formerly Continuum Green Energy Private Limited and Continuum Green Energy (India) Private Limited)
Survey No 356 & 391, Periyakumarapalayam Village Gudimangalam,
Dharapuram Taluk, Coimbatore, Tirupur District - 642201, Tamil Nadu, India.

Dear Sir,

RE: Green Initiative in Corporate Governance

I / We agree to receive all communication from the Company in electronic mode. Please register my e-mail id in your records for sending communication through e-mail.

Folio No. / DP ID & Client ID:

Name of 1st Registered Holder:

Name of Joint Holder(s) :

Registered Address:

E -mail ID:

Date:

Signature of the first holder.....

Important Notes:

1. On registration, all the communication will be sent to the e-mail ID registered in the folio ID / DP ID & Client ID.

Members are also requested to confirm their email ID, or otherwise notify changes in the email ID, if there is any to which the Company could forward all communications, notices and copies of accounts. Unless otherwise modified by providing us communication in writing, the Company shall continue to send the notices/documents to you in the email ID referred to above.