

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the 08th 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 Monday, March 24, 2025 through video conferencing / other audio-visual means at 16:00 IST. The venue of the meeting shall be deemed to be the Corporate Office of the Company 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 RATIFY THE AMOUNT OF REMUNERATION PAID TO M/S. GANGAN & COMPANY, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY, FOR FINANCIAL YEAR 2023-24**

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

“**RESOLVED THAT** the remuneration of INR 74,500/- (Indian Rupees Seventy Four Thousand and Five Hundred only) plus applicable taxes and out-of-pocket expenses paid to M/s. Gangan & Company, Cost Accountants, cost auditors of the Company, for Financial Year 2023-24 be and is hereby ratified by members of the Company.

RESOLVED FURTHER THAT any of the Directors or Mr. Nilesh Patil, Chief Financial Officer or Mr. Kunal Mehta, Head-Legal or Company Secretary (“**Authorised Persons**”) be and are hereby authorised severally to certify the resolution and forward a certified true copy of the resolution to the concerned parties or departments as may be required from time to time and do all such acts, deeds and things as may be deemed necessary in order to give effect to aforesaid resolution.”

ITEM NO. 2**TO GRANT APPROVAL ON PROPOSED MATERIAL RELATED TRANSACTIONS FOR THE FINANCIAL YEAR 2025-26**

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

“**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, all other applicable laws and regulations, including but not limited to the relevant provisions of the Companies Act, 2013 (“**the Act**”) as may be applicable and the Company’s Policy on dealing with Related Party Transactions and subject to members approvals as may be applicable, the approval of Members be and is hereby accorded to undertake following related party transactions proposed to be entered in financial year 2025-26:





Transaction wrt granting of unsecured loan to related party(s)

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Shubh Wind Power Private Limited (Wholly Owned Subsidiary Company)	Tenure: 15 years from date of first Disbursement	3,000	21.23%	NA	NA
Dalavaipuram Renewables Private Limited (Subsidiary Company)	Source of funds: From surplus funds distributed by the subsidiary companies and/or Equity Share Capital, Debentures and External Commercial Borrowings.	1,000	7.08%	248.6%	NA
Bhuj Wind Energy Private Limited (Wholly Owned Subsidiary Company)	Details of financial indebtedness incurred: The Company may avail Unsecured loan from its subsidiaries against the surplus distribution from time to time and the same would be availed on similar terms as that of lending.	1,750	12.38%	NA	NA
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	Covenants: Not applicable. As these are Unsecured Loans which are subordinated in nature as per the financing documents executed with senior lenders.	2,000	14.15%	NA	NA
CGE II Hybrid Energy Private Limited (Wholly Owned Subsidiary Company)	<p>Interest rate: Interest applicable from Commercial operation Date ("COD") interest rate equivalent to (SBI) one year Marginal cost of Funds Based Lending Rate ("MCLR") on the 1st day of April of Financial year in which such disbursement is made plus spread of 300 bps (W.e.f 1st July 2024).</p> <p>Interest rate will be reset in every at the first day of each financial year.</p> <p>Repayment schedule: 15 years from date of first Disbursement</p> <p>Whether secured or unsecured: unsecured</p> <p>Purpose for which the funds will be utilized: Towards development of Wind/Solar Project as promoter contributions, promoter support and cashflow mismatch for project financing</p> <p>Justification: The Company is the holding company of these entities and acting as a promotor and for the maximisation of value to be created these Unsecured Loans are to be given.</p> <p>Details of Valuation report if any: Not applicable</p>	3500	24.76%	NA	NA



**Transaction wrt investment in Debentures of related party(s):**

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	<p>Terms: Annexure A</p> <p>Justification: The Company is the holding company of these entities and acting as a promotor and for the maximisation of value to be created these Debentures are to be subscribed.</p> <p>Details of Valuation report if any-Not Applicable</p>	297	2.10%	NA	NA





Allocation of Common overhead expenses:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Dalavaipuram Renewables Private Limited (Subsidiary Company)	<p><u>Nature of transactions:</u> Allocation of Common overhead at cost incurred by CGEL at group level which includes Employee and Administration cost.</p> <p><u>Material terms if any:</u> The methodology is applied as per the stage of the project and criteria mentioned in MOU, based on the progress of the existing/under construction projects.</p> <p><u>Tenure:</u> Not Applicable</p> <p><u>Justification:</u> The company incurs certain expenses like employee and administration costs which benefit the company and its subsidiaries and hence they are allocated among the companies as per the criteria defined.</p> <p><u>Details of Valuation report if any</u> – Not applicable</p>	32.12	0.23%	7.98%	NA



**Transaction wrt interest expense on Debentures issued:**

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Continuum Energy Aura Pte Ltd (Subsidiary of Holding Company)	<p>Material terms: Annexure B</p> <p>Interest rate: Interest on NCDs shall be calculated such that the NCD holders earn an effective return calculated using XIRR function in Microsoft Excel, of 12.25% p.a.</p> <p>Purpose: As per the financing document.</p> <p>Justification: The Company has issued the NCDs to FPI entity and deployed these funds for developing of Renewable energy project which would maximise the value.</p> <p>Details of Valuation report if any- Not Applicable</p>	3,714.52	26.28%	NA	NA

Transaction wrt interest expense on External Commercial Borrowing availed:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Continuum Energy Aura Pte Ltd (Subsidiary of Holding Company)	<p>Material terms: Annexure C</p> <p>Interest rate: ECB will bear interest payable semi-annually. Interest</p>	567.37	4.01%	NA	NA





	<p>on ECB is payable as per ECB guidelines in our case 11.93% p.a.</p> <p>Purpose: As per the financing document.</p> <p>Justification: The Company has issued the NCDs to FPI entity and deployed these funds for developing of Renewable energy project which would increase the value.</p> <p>Details of Valuation report if any -Not Applicable</p>				
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Transaction wrt interest income:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
CGE II Hybrid Energy Private Limited (Wholly Owned Subsidiary Company)	Kind: Interest on unsecured debentures	11.37	0.08%	NA	NA
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	Payment frequency: Yearly Interest rate: Non cumulative coupon of 10 % pa payable annually after the company has achieved commercial operation date (COD) Justification: For maximisation of value Details of Valuation report if any - Not Applicable	4.93	0.03%	NA	NA
Dalavaipuram Renewables Private Limited (Subsidiary Company)	Kind: Interest on Unsecured Loan Interest rate:	55.92	0.40%	13.90%	NA





	Interest applicable from Commercial operation Date ("COD") interest rate equivalent to (SBI) one year Marginal cost of Funds Based Lending Rate ("MCLR") on the 1st day of April of Financial year in which such disbursement is made plus spread of 300 bps Justification: For maximisation of value Details of Valuation report if any: Not Applicable				
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Balance of Supply contract:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	Purpose: Balance of Supply of Solar Project	850.00	6.01%	NA	NA
Dalavaipuram Renewables Private Limited (Subsidiary Company)	Commercials: INR 8.5 Mn plus applicable taxes per MW.	642.81	4.55%	159.78%	NA
CGE II Hybrid Energy Private Limited (Wholly Owned Subsidiary Company)	Payment Terms: Payment milestones defined in agreement.	1,657.50	11.73%	NA	NA
Bhuj Wind Energy Private Limited (Wholly Owned Subsidiary Company)	Material Contract: Yes	931.60	6.59%	NA	NA
Shubh Wind Power Private Limited (Wholly Owned Subsidiary Company)	Validity: Till Date of Commissioning of Project. Justification: The Company has employed project team for Solar Design, Engineering and Procurement for optimisation in Designing and functioning of Solar power Project.	680.00	4.81%	NA	NA





	Details of Valuation report if any The Company has finalized the pricing as per the industry practices.				
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Transaction wrt return of advance on Novation:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	Purpose: As part of BoS contract Commercials: At	62.44	0.44%	NA	NA
Dalavaipuram Renewables Private Limited (Subsidiary Company)	Actuals Payment Terms: After	72.84	0.52%	18.11%	NA
CGE II Hybrid Energy Private Limited (Wholly Owned Subsidiary Company)	Delivery of Supply of Modules Material Contract: Yes Justification: The company has provided advances to solar module suppliers by issuing Letter of Awards by placing order for larger quantity so that it can get best commercial deal. Details of Valuation report if any - Not Applicable	419.04	2.96%	NA	NA

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Nilesh Patil, Chief Financial Officer of the Company or Mr. Kunal Mehta, Head – Legal or Company Secretary of the Company be and are hereby severally authorised to certify the resolutions and to forward a certified true copy of this resolutions, on behalf of the Company to the concerned parties and / or departments as may be required from time to time and to do all such acts, deeds and things as may be deemed necessary for giving effect to aforesaid resolution.”





Annexure A

1. NCDs issued by the Company shall have a face value of INR 10/- (Indian Rupees Ten only) each.
2. NCDs will be redeemable no later than 30 years from the date of issue.
3. To the extent of outstanding NCDs at any time, the Company may, upon approval of the Board, redeem any or all NCDs at par (plus any accrued but unpaid interest), out of surplus cash lying in distribution account as permitted in senior term debt financing documents.
4. NCDs holder(s) shall have a right to seek redemption at the end of 29th year, at par out of surplus cash lying in distribution account as permitted in senior term debt financing documents.
5. NCDs shall carry a simple interest rate @ 10% p.a. but not exceeding the interest rate for senior debt, on cumulative basis, from the date of commissioning of the project. Interest rate until the date of commissioning of the project shall be zero.
6. NCDs shall be unsecured.
7. NCDs shall not be transferable without the prior approval of the Board of the Company.
8. Notwithstanding anything to the contrary contained hereinabove and, in any agreement, and so long as the Company has borrowed any secured debt from any unrelated party in the form of term loans, working capital loans, non-convertible debentures, bonds, external commercial borrowings etc., any promoter's contribution infused by way of NCDs shall be in compliance with the following conditions:
 - i. Promoter's contribution by way NCDs shall be expressly subordinated to the term loan of the lender(s) and will have no charge/recourse to the assets secured with lender(s).
 - ii. Any interest, expenses or statutory dues related to NCDs, accrued and/or payable till CoD of the project will not be considered as part of project cost.
 - iii. Any interest/dividend, expenses on NCDs post COD shall be met only out of the distribution account after meeting DSRA and all other reserve requirements spelt out by Term Lenders.
 - iv. Any statutory dues in respect of NCDs post COD shall be met by promoter(s) without any recourse to the project or only out of the dividend distribution account after meeting DSRA and all other reserve requirements spelt out by Term Lenders
 - v. No repayment/redemption of principal of such NCDs is permissible till the currency of the loan unless such release is made on fresh infusion of equity (either proportionately or fully) or from the funds released as per restricted payment clause approved by Term Lenders.
 - vi. Subject to the above, no amount shall be due and payable under such NCDs and no event of default shall be declared during currency of any term loan.
 - vii. The NCDs or part thereof shall not be transferred and/or assigned and/or be subject to creation of any security interest whatsoever without Term Lenders prior written permission. The unencumbered NCDs may be transferred as per terms of sanction and in compliance of group captive guidelines.





- viii. The agreement for NCDs shall not contain any terms/conditions contradicting the terms/conditions of the sanction and in case of any contradiction the borrower and holders/parties contributing such promoter's contribution agree that the same shall be treated to have been modified to that extent and stands aligned with the terms/conditions stipulated by Term Lenders.
- ix. Any modification in terms & conditions of the agreement for NCDs which is inconsistent with the sanction will be with prior written permission of Term Lenders
- x. In case of an event of default, at the discretion of Lender, entire promoters' contribution in the form of NCDs held by Promoter may be pledged with Term Lender. In this regard the Borrower and Promoter shall submit an undertaking to execute necessary documents to the satisfaction of Term Lenders as required from time to time.
- xi. NCDs holder(s) shall not support or take any other action leading to insolvency, winding up or similar proceedings involving the borrower until Final Settlement Date of the term loans.

Annexure B

1. Non-convertible Debentures ("NCDs") issued by the Company shall have a face value of INR 10/- each.
2. NCDs shall be issued at face value, without discount or premium.
3. For avoidance of doubt, the Company shall be liable to pay only NCD Interest and redeem the principal amount of NCDs at par and no other fee shall be payable to the NCD holders.
4. The NCDs shall be redeemable in cash and shall not carry any rights of conversion into equity shares of the Company.
5. The Company may redeem any or all NCDs at any time at par but at any time not later than 15 years from the date of allotment.
6. The NCD holders may, by written notice issued no later than August 24, 2026, require the Company to redeem some or all of the NCDs, at par, on or before February 24, 2027.
7. NCDs shall be issued in dematerialised form.
8. NCDs shall not be transferable without the prior written approval of the Board of Directors of the Company.
9. Interest on NCDs shall be as under and payable as under:
 - a. Interest on NCDs shall be calculated such that the NCD holders earn an effective return calculated using XIRR function in Microsoft Excel, of 12.25% p.a. ("NCD Interest").
 - b. NCD Interest amount above shall be net of any withholding taxes and the Company shall pay any withholding taxes over and above the NCD Interest.
 - c. The Company shall accrue the interest cost in its books of accounts at NCD Interest rate on the
 - d. outstanding principal amount of NCDs and any unpaid interest.
 - e. The Company may at its option pay to the NCD holders any amount up to the accrued amount on semi-annual basis i.e. on hedge settlement dates of NCD holders prior to February 24 and August 24 each year ("Interest Date").
 - f. Provided that, the Company shall be liable to pay the entire accrued and unpaid amount on the redemption date such that the NCD holders earn an effective return, net of withholding taxes as
 - g. applicable, as calculated using XIRR function in Microsoft Excel, of NCD Interest amount.
 - h. The NCD holders have the right to call for payment of interest by giving 30 business days notice prior to Interest Date.





10. If interest is to be calculated for a period of less than six months, the relevant day-count fraction will be determined on the basis of a 360-day year consisting of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed on the basis of a month of 30 days.
11. NCDs shall not have any security.
12. NCDs shall be issued only on a fully paid basis and shall not be issued on partly paid basis. Each NCD shall only be redeemable in full and not in parts.
13. The Company shall deduct and pay withholding tax or tax deduction at source as per applicable tax laws.

Annexure C

1. The loan received as External Commercial Borrowings (“**ECB**”), carries effective interest rate of 11.93% p.a.
2. The External Commercial Borrowings is repayable on final maturity date which is 42 months from effective date.
3. Continuum Green Energy Holdings Limited (*Formerly known as Continuum Green Energy Limited, Singapore*) has pledged Nil (March 31, 2023: 60,342,850; April 1, 2022; Nil) equity shares and Nil (March 31, 2023: 820,434,119; April 1, 2022; Nil) CFCDs held by it in as part of security for External Commercial Borrowing.

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: March 20, 2025

Place: Mumbai

**NOTES:**

1. The extraordinary general meeting of the shareholders of the Company is being convened 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. 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.
3. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 09/2024 dated 19th September, 2024 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 03/2022 dated May 5, 2022, General Circular No 11/2022 dated 28.12.2022, General Circular no. 09/2023 dated September 25, 2023 has allowed the Companies to conduct the EGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 30th September 2025, 2022. Accordingly, the EGM is being conducted in compliance with the above-mentioned circulars.
4. The Company is pleased to inform that the EGM of the Company will be held through the Video Conferencing facility.
5. The web-link of the meeting shall be provided separately.
6. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company.
7. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.
8. Attendance of members is allowed at the meeting through Video Conferencing and the same shall be counted for quorum as requirement for physical quorum has been dispensed with pursuant to the Circulars issued by the MCA. Further, pursuant to the MCA circulars, proxy shall not be allowed to attend and vote at the meeting. Similarly, the route map is not annexed to the Notice.
9. All relevant documents referred to in the accompanying notice and explanatory statements are made available for inspection on demand made by members via screen shared through Video Conferencing.
10. The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member.



CONTINUUM



CONTINUUM GREEN ENERGY LIMITED

*(formerly known as Continuum Green Energy Private Limited and
Continuum Green Energy (India) Private Limited)*

11. 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.

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



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

Date: March 20, 2025

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 dated March 20, 2025:

ITEM NO. 1:**TO RATIFY THE AMOUNT OF REMUNERATION PAID TO M/S. GANGAN & COMPANY, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY, FOR FINANCIAL YEAR 2023-24**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. The Board has, considered and approved the appointment of M/s. Gangan & Company, Cost Accountants as the cost auditor for the financial year 2023-24 at a remuneration of INR 74,500/- (Indian Rupees Seventy Four Thousand and Five Hundred only) plus applicable taxes and reimbursement of out of pocket expenses.

The Board recommends passing of this resolution as Ordinary Resolution.

None of the Directors or Key Managerial Personnel or member of senior management and /their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 2:**TO GRANT APPROVAL ON PROPOSED MATERIAL RELATED TRANSACTIONS FOR THE FINANCIAL YEAR 2025-26**

In pursuance of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company enters into various related party transactions with the related party(s). As per SEBI Regulation, the approval of members is required to enter into material related party transactions i.e., transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the Company. The Audit Committee and Board of Directors of the Company had accorded its consent to enter into below material related party transactions at their meeting held on February 27, 2025.

The material related party transaction(s) proposed to be entered by the Company with related party(s) in the Financial year 2025-26 are as below:





Transaction wrt granting of unsecured loan to related party(s)

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Shubh Wind Power Private Limited (Wholly Owned Subsidiary Company)	Tenure: 15 years from date of first Disbursement	3,000	21.23%	NA	NA
Dalavaipuram Renewables Private Limited (Subsidiary Company)	Source of funds: From surplus funds distributed by the subsidiary companies and/or Equity Share Capital, Debentures and External Commercial Borrowings.	1,000	7.08%	248.6%	NA
Bhuj Wind Energy Private Limited (Wholly Owned Subsidiary Company)	Details of financial indebtedness incurred: The Company may avail Unsecured loan from its subsidiaries against the surplus distribution from time to time and the same would be availed on similar terms as that of lending.	1,750	12.38%	NA	NA
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	Covenants: Not applicable. As these are Unsecured Loans which are subordinated in nature as per the financing documents executed with senior lenders.	2,000	14.15%	NA	NA
CGE II Hybrid Energy Private Limited (Wholly Owned Subsidiary Company)	<p>Interest rate: Interest applicable from Commercial operation Date ("COD") interest rate equivalent to (SBI) one year Marginal cost of Funds Based Lending Rate ("MCLR") on the 1st day of April of Financial year in which such disbursement is made plus spread of 300 bps (W.e.f 1st July 2024).</p> <p>Interest rate will be reset in every at the first day of each financial year.</p> <p>Repayment schedule: 15 years from date of first Disbursement</p> <p>Whether secured or unsecured: unsecured</p> <p>Purpose for which the funds will be utilized: Towards development of Wind/Solar Project as promoter contributions, promoter support and cashflow mismatch for project financing</p> <p>Justification: The Company is the holding company of these entities and acting as a promotor and for the maximisation of value to be created these Unsecured Loans are to be given.</p> <p>Details of Valuation report if any: Not applicable</p>	3500	24.76%	NA	NA





Transaction wrt investment in Debentures of related party(s):

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	<p>Terms: Annexure A</p> <p>Justification: The Company is the holding company of these entities and acting as a promotor and for the maximisation of value to be created these Debentures are to be subscribed.</p> <p>Details of Valuation report if any-Not Applicable</p>	297	2.10%	NA	NA

Allocation of Common overhead expenses:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Dalavaipuram Renewables Private Limited (Subsidiary Company)	<p>Nature of transactions: Allocation of Common overhead at cost incurred by CGEL at group level which includes Employee and Administration cost.</p> <p>Material terms if any: The methodology is applied as per the stage of the project and criteria mentioned in MOU, based on the progress of the existing/under construction projects.</p> <p>Tenure: Not Applicable</p>	32.12	0.23%	7.98%	NA





	<p>Justification: The company incurs certain expenses like employee and administration costs which benefit the company and its subsidiaries and hence they are allocated among the companies as per the criteria defined.</p> <p>Details of Valuation report if any – Not applicable</p>				
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Transaction wrt interest expense on Debentures issued:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Continuum Energy Aura Pte Ltd (Subsidiary of Holding Company)	<p>Material terms: Annexure B</p> <p>Interest rate: Interest on NCDs shall be calculated such that the NCD holders earn an effective return calculated using XIRR function in Microsoft Excel, of 12.25% p.a.</p> <p>Purpose: As per the financing document.</p> <p>Justification: The Company has issued the NCDs to FPI entity and deployed these funds for developing of Renewable energy project which would maximise the value.</p> <p>Details of Valuation report if any- Not Applicable</p>	3,714.52	26.28%	NA	NA





Transaction wrt interest expense on External Commercial Borrowing availed:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Continuum Energy Aura Pte Ltd (Subsidiary of Holding Company)	<p>Material terms: Annexure C</p> <p>Interest rate: ECB will bear interest payable semi-annually. Interest on ECB is payable as per ECB guidelines in our case 11.93% p.a.</p> <p>Purpose: As per the financing document.</p> <p>Justification: The Company has issued the NCDs to FPI entity and deployed these funds for developing of Renewable energy project which would increase the value.</p> <p>Details of Valuation report if any -Not Applicable</p>	567.37	4.01%	NA	NA

Transaction wrt interest income:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
CGE II Hybrid Energy Private Limited (Wholly Owned Subsidiary Company)	<p>Kind: Interest on unsecured debentures</p> <p>Payment frequency: Yearly</p>	11.37	0.08%	NA	NA
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	<p>Interest rate: Non cumulative coupon of 10 % pa payable annually after the</p>	4.93	0.03%	NA	NA





	<p>company has achieved commercial operation date (COD)</p> <p>Justification: For maximisation of value</p> <p>Details of Valuation report if any - Not Applicable</p>				
<p>Dalavaipuram Renewables Private Limited (Subsidiary Company)</p>	<p>Kind: Interest on Unsecured Loan</p> <p>Interest rate:</p> <p>Interest applicable from Commercial operation Date ("COD") interest rate equivalent to (SBI) one year Marginal cost of Funds Based Lending Rate ("MCLR") on the 1st day of April of Financial year in which such disbursement is made plus spread of 300 bps</p> <p>Justification: For maximisation of value</p> <p>Details of Valuation report if any: Not Applicable</p>	55.92	0.40%	13.90%	NA

Balance of Supply contract:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	Purpose: Balance of Supply of Solar Project	850.00	6.01%	NA	NA
Dalavaipuram Renewables Private Limited (Subsidiary Company)	Commercials: INR 8.5 Mn plus applicable taxes per MW.	642.81	4.55%	159.78%	NA
CGE II Hybrid Energy Private Limited	Payment Terms: Payment milestones defined in agreement.	1,657.50	11.73%	NA	NA





(Wholly Owned Subsidiary Company)	Material Contract: Yes				
Bhuj Wind Energy Private Limited (Wholly Owned Subsidiary Company)	Validity: Till Date of Commissioning of Project.	931.60	6.59%	NA	NA
Shubh Wind Power Private Limited (Wholly Owned Subsidiary Company)	Justification: The Company has employed project team for Solar Design, Engineering and Procurement for optimisation in Designing and functioning of Solar power Project. Details of Valuation report if any The Company has finalized the pricing as per the industry practices.	680.00	4.81%	NA	NA

Transaction wrt return of advance on Novation:

Name of Related Party	Particulars of transaction	Value of transactions (in INR Millions)	% of transaction (Calculated on the basis of company annual consolidated turnover for the immediately preceding financial year)	% of transaction (Calculated on the basis of the subsidiary's annual turnover on a standalone basis)	% of counter-party's annual consolidated turnover
Jamnagar Renewables Two Private Limited (Wholly Owned Subsidiary Company)	Purpose: As part of BoS contract Commercials: At	62.44	0.44%	NA	NA
Dalavaipuram Renewables Private Limited (Subsidiary Company)	Actuals Payment Terms: After	72.84	0.52%	18.11%	NA
CGE II Hybrid Energy Private Limited (Wholly Owned Subsidiary Company)	Delivery of Supply of Modules Material Contract: Yes Justification: The company has provided advances to solar module suppliers by issuing Letter of Awards by placing order for larger quantity so that it	419.04	2.96%	NA	NA





	can get best commercial deal.				
	<u>Details of Valuation report if any - Not Applicable</u>				

Annexure A

1. NCDs issued by the Company shall have a face value of INR 10/- (Indian Rupees Ten only) each.
2. NCDs will be redeemable no later than 30 years from the date of issue.
3. To the extent of outstanding NCDs at any time, the Company may, upon approval of the Board, redeem any or all NCDs at par (plus any accrued but unpaid interest), out of surplus cash lying in distribution account as permitted in senior term debt financing documents.
4. NCDs holder(s) shall have a right to seek redemption at the end of 29th year, at par out of surplus cash lying in distribution account as permitted in senior term debt financing documents.
5. NCDs shall carry a simple interest rate @ 10% p.a. but not exceeding the interest rate for senior debt, on cumulative basis, from the date of commissioning of the project. Interest rate until the date of commissioning of the project shall be zero.
6. NCDs shall be unsecured.
7. NCDs shall not be transferable without the prior approval of the Board of the Company.
8. Notwithstanding anything to the contrary contained hereinabove and, in any agreement, and so long as the Company has borrowed any secured debt from any unrelated party in the form of term loans, working capital loans, non-convertible debentures, bonds, external commercial borrowings etc., any promoter's contribution infused by way of NCDs shall be in compliance with the following conditions:
 - i. Promoter's contribution by way NCDs shall be expressly subordinated to the term loan of the lender(s) and will have no charge/recourse to the assets secured with lender(s).
 - ii. Any interest, expenses or statutory dues related to NCDs, accrued and/or payable till CoD of the project will not be considered as part of project cost.
 - iii. Any interest/dividend, expenses on NCDs post COD shall be met only out of the distribution account after meeting DSRA and all other reserve requirements spelt out by Term Lenders.
 - iv. Any statutory dues in respect of NCDs post COD shall be met by promoter(s) without any recourse to the project or only out of the dividend distribution account after meeting DSRA and all other reserve requirements spelt out by Term Lenders





- v. No repayment/redemption of principal of such NCDs is permissible till the currency of the loan unless such release is made on fresh infusion of equity (either proportionately or fully) or from the funds released as per restricted payment clause approved by Term Lenders.
- vi. Subject to the above, no amount shall be due and payable under such NCDs and no event of default shall be declared during currency of any term loan.
- vii. The NCDs or part thereof shall not be transferred and/or assigned and/or be subject to creation of any security interest whatsoever without Term Lenders prior written permission. The unencumbered NCDs may be transferred as per terms of sanction and in compliance of group captive guidelines.
- viii. The agreement for NCDs shall not contain any terms/conditions contradicting the terms/conditions of the sanction and in case of any contradiction the borrower and holders/parties contributing such promoter's contribution agree that the same shall be treated to have been modified to that extent and stands aligned with the terms/conditions stipulated by Term Lenders.
- ix. Any modification in terms & conditions of the agreement for NCDs which is inconsistent with the sanction will be with prior written permission of Term Lenders
- x. In case of an event of default, at the discretion of Lender, entire promoters' contribution in the form of NCDs held by Promoter may be pledged with Term Lender. In this regard the Borrower and Promoter shall submit an undertaking to execute necessary documents to the satisfaction of Term Lenders as required from time to time.
- xi. NCDs holder(s) shall not support or take any other action leading to insolvency, winding up or similar proceedings involving the borrower until Final Settlement Date of the term loans.

Annexure B

1. Non-convertible Debentures ("NCDs") issued by the Company shall have a face value of INR 10/- each.
2. NCDs shall be issued at face value, without discount or premium.
3. For avoidance of doubt, the Company shall be liable to pay only NCD Interest and redeem the principal amount of NCDs at par and no other fee shall be payable to the NCD holders.
4. The NCDs shall be redeemable in cash and shall not carry any rights of conversion into equity shares of the Company.
5. The Company may redeem any or all NCDs at any time at par but at any time not later than 15 years from the date of allotment.
6. The NCD holders may, by written notice issued no later than August 24, 2026, require the Company to redeem some or all of the NCDs, at par, on or before February 24, 2027.
7. NCDs shall be issued in dematerialised form.
8. NCDs shall not be transferable without the prior written approval of the Board of Directors of the Company.
9. Interest on NCDs shall be as under and payable as under:
 - a. Interest on NCDs shall be calculated such that the NCD holders earn an effective return calculated using XIRR function in Microsoft Excel, of 12.25% p.a. ("NCD Interest").
 - b. NCD Interest amount above shall be net of any withholding taxes and the Company shall pay any withholding taxes over and above the NCD Interest.
 - c. The Company shall accrue the interest cost in its books of accounts at NCD Interest rate on the
 - d. outstanding principal amount of NCDs and any unpaid interest.





- e. The Company may at its option pay to the NCD holders any amount up to the accrued amount on semi-annual basis i.e. on hedge settlement dates of NCD holders prior to February 24 and August 24 each year (“Interest Date”).
 - f. Provided that, the Company shall be liable to pay the entire accrued and unpaid amount on the redemption date such that the NCD holders earn an effective return, net of withholding taxes as
 - g. applicable, as calculated using XIRR function in Microsoft Excel, of NCD Interest amount.
 - h. The NCD holders have the right to call for payment of interest by giving 30 business days notice prior to Interest Date.
10. If interest is to be calculated for a period of less than six months, the relevant day-count fraction will be determined on the basis of a 360-day year consisting of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed on the basis of a month of 30 days.
 11. NCDs shall not have any security.
 12. NCDs shall be issued only on a fully paid basis and shall not be issued on partly paid basis. Each NCD shall only be redeemable in full and not in parts.
 13. The Company shall deduct and pay withholding tax or tax deduction at source as per applicable tax laws.

Annexure C

1. The loan received as External Commercial Borrowings (“ECB”), carries effective interest rate of 11.93% p.a.
2. The External Commercial Borrowings is repayable on final maturity date which is 42 months from effective date.
3. Continuum Green Energy Holdings Limited (Formerly known as Continuum Green Energy Limited, Singapore) has pledged Nil (March 31, 2023: 60,342,850; April 1, 2022; Nil) equity shares and Nil (March 31, 2023: 820,434,119; April 1, 2022; Nil) CFCDs held by it in as part of security for External Commercial Borrowing.

The Board recommends passing of this resolution as Ordinary Resolution.

None of the Directors or Key Managerial Personnel or member of senior management and /their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their directorship.

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



H. Malviya

Mahendra Malviya
Company Secretary
ICSI Membership No. A27547

Date: March 20, 2025

Place: Mumbai

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.

**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 Monday, March 24, 2025, at 16:00 IST at a shorter notice through video conferencing / other audio-visual means
at 16:00 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.

Yours truly,
[Insert Name]

Date: [●]
Place: [●]