

SunEdison Infrastructure Limited

Registered Office: 11th Floor, Bascon Futura, New No. 10/2, Old No. 56L, Venkat Narayana Road, T. Nagar, Chennai – 600017, Tamil Nadu, India

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(Corporate Identity Number: L40100TN1994PLC028263)

NOTICE

(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the **28th (Twenty-Eighth) Annual General Meeting (“AGM”)** of the Members of **SunEdison Infrastructure Limited** will be held on **Friday, September 30, 2022 at 11:00 a.m. (IST)** through Video Conferencing / Other Audio-Visual Means (“**VC**”/ “**OAVM**”), to transact the following business:

ORDINARY BUSINESS:

1. Audited Financial Statements of the Company for the financial year ended March 31, 2022 and reports of the Board of Directors and Auditors thereon

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of Auditors, as circulated to the members, be and are hereby considered and adopted.”

3. Re-appointment of Mr. Shailesh Rajagopalan (DIN: 01855598) as a Director (Non-Executive), who retires by rotation and being eligible, offers himself for re-appointment

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, **Mr. Shailesh Rajagopalan (DIN: 01855598)**, Director (Non-Executive), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Non-Executive) of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

4. Change of Name of the Company from “SunEdison Infrastructure Limited” to “Refex Renewables & Infrastructure Limited” and consequential alteration to Memorandum of Association and Articles of Association of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 4, 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 29 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and the Uniform Listing Agreement entered into by the Company with the BSE Limited (“**BSE**”), and pursuant to no objection in the availability of the proposed name, as approved by the Central Registration Centre, Ministry of Corporate Affairs, and subject to the approval of the Central Government and / or any other authority as may be necessary, the consent of the members of the Company, be and is hereby accorded for change of name of the Company from “**SunEdison Infrastructure Limited**” to “**Refex Renewables & Infrastructure Limited**”.

RESOLVED FURTHER THAT 1st Clause of the Memorandum of Association of the Company, relating to Name of the Company, be and is hereby altered by deleting the same and substituting in its place and stead, the following as new 1st Clause:

“1st The Name of the Company is Refex Renewables & Infrastructure Limited.”

RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies, Chennai, consequent upon change of name, the old name **“SunEdison Infrastructure Limited”** as appearing in Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places be substituted with the new name **“Refex Renewables & Infrastructure Limited”**.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to sign and execute all such agreements, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard in order to give effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

5. Increase in the Authorized Share Capital of the Company and consequential alteration to Memorandum of Association of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13, 61(1) and 64 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company, be and is hereby accorded to increase the Authorized Share Capital of the Company **from ₹7,00,00,000/- (Rupees Seven Crore only) divided into 70,00,000 (Seventy Lakh only) equity shares having face value of ₹10/- (Rupees Ten only) each to ₹20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore only) equity shares having face value of ₹10/- (Rupees Ten only) each, by addition of 1,30,00,000 (One Crore and Thirty Lakh only) equity shares having face value of ₹10/- (Rupees Ten only) each.**

RESOLVED FURTHER THAT consequent to the increase in the Authorized Share Capital, Clause V of the Memorandum of Association of the Company, relating to Share Capital of the Company, be and is hereby altered by deleting the same and substituting in its place and stead, the following as new 5th Clause:

“5th The Authorized Share Capital of the Company is ₹20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore only) equity shares having face value of ₹10/- (Rupees Ten only) each, with such rights privileges and conditions attached thereto as may be determined by the Board of Directors of the Company at the time of issue of these shares, subject to the provisions of the Companies Act, 2013.

The Company has and shall always have power to divide the Share Capital for the time being into several classes and increase or reduce its capital from time to time and vary, modify or abrogate any rights, privileges or conditions attached to any class of shares in such manner as may, for the time being provided in the Companies Act, 2013 and Articles of Association of the Company.”

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to sign and execute all such agreements, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard in order to give effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

6. Borrowing of Funds in excess of the limits as prescribed under Section 180(1)(c) of the Companies Act, 2013

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the special resolution passed by the members of the Company at their 24th Annual General Meeting held on September 28, 2018 and pursuant to the provisions of Section 180(1)(c), 180(2) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force, and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the "Board", which expression shall be deemed to include any committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution*), to borrow any sum or sums of money (*in foreign currency or Indian rupees*) including by way of fully/partly convertible debentures and/ or non-convertible debentures, from time to time, at its discretion, from any one or more of the combinations of banks, financial institutions, firms, companies, bodies corporate, mutual funds, trusts, other organizations, institutions and/ or any other persons, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (*apart from temporary loans obtained from the Company's Bankers in the ordinary course of business*) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves (*that is to say reserves not set apart for any specific purpose*) and securities premium, subject to such aggregate borrowings not exceeding the amount of **₹300 Crore (Rupees Three Hundred Crore only)** and that the Board be and is hereby empowered and authorized to arrange funds and fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized 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, doubt that may arise in respect of the borrowing(s) aforesaid and to execute all documents and writings to give effect to this resolution."

7. Creation of charge on the assets of the Company as prescribed under Section 180(1)(a) of the Companies Act, 2013

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the special resolution passed by the members of the Company at their 24th Annual General Meeting held on September 28, 2018 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("**Act**"), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the "Board", which expression shall be deemed to include any committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution*) for creation of charge / mortgage / pledge / hypothecation / security or other encumbrances in addition to existing charge / mortgage / pledge / hypothecation / security or other encumbrances, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or substantially the whole or one or more or all or any part of the undertaking(s) of the Company, as the case may be in favour of the lender(s), agent(s) and trustee(s), for securing the borrowings availed/ to be availed by the Company by way of loan(s) (*in foreign currency and / or rupee currency*) and securities (*comprising fully/ partly convertible debentures and/ or non-convertible debentures, bonds or other debt instruments*), issued / to be issued by the Company, subject to the limits approved by the members of the Company under Section 180(1)(c) of the Act, from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the agent(s) / trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into / to be entered into between the Company and the lender(s) / agent(s) / trustee(s), etc. in respect of the outstanding loans / borrowings / debentures / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s) / agent(s) / trustee(s), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior/ *pari-passu* / subservient with / to the mortgages and / or charges 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, the Board be and is hereby authorized to finalize, 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 the creation of mortgages / charges / pledge / hypothecation/ security or other encumbrances as aforesaid."

8. **Divestment by way of sale, transfer or dispose-off of 36% equity stake in Sherisha Solar LLP, a subsidiary to Refex Green Power Private Limited, a wholly-owned subsidiary**

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, if required, and on the recommendations of the Audit Committee and the Board of Directors of the Company, the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board”, which expression shall be deemed to include any committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution*) to sell or transfer or otherwise dispose-off its direct equity stake of 36% held in Sherisha Solar LLP, a subsidiary to Refex Green Power Private Limited, a wholly-owned subsidiary, which already holds the remaining 64% equity stake in Sherisha Solar LLP, for consideration as may be determined by an independent registered valuer or merchant banker, which may be discharged in form of cash and/or otherwise, on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors, Chief Financial Officer and Company Secretary, be and are hereby severally authorized to generally do and perform all such acts, deeds, matters and things as they may, in their absolute discretion, deem fit, necessary, proper or desirable, including authorizing or directing the appointment of intermediaries, professionals, experts, merchant bankers, independent agencies, any other advisors, consultants or representatives and finalizing, varying and settling the terms and conditions of such sale/transfer and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions, as may be applicable.”

9. **Conversion of loan into shares or convertible instruments or other securities**

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Sections 62(1) and 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and relevant rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to all applicable circulars, notifications, guidelines issued by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange(s) and such other statutory/regulatory authorities, and subject to all such other approvals, permissions, consents and sanctions of any authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approval, permission, consent and / or sanction which may be agreed to by the Board, the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board”, which expression shall be deemed to include any committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution*) to convert the whole or part of the outstanding loans, extended / to be extended by any one or more of the combinations of banks, financial institutions, firms, companies, bodies corporate, mutual funds, trusts, other organizations, institutions and/or any other persons (*hereinafter referred to as the “Lenders”*) (*whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not*) by the Company under the lending arrangements (existing and future arrangements), in the event of default or exercise of an option provided under the lending arrangements in facility agreements, into shares, or convertible instruments or other securities, of the Company, as per the terms contained in the respective loan documents executed/to be executed between the Company and its Lenders (*as already stipulated or as may be specified by the Lenders under the financing documents executed or to be executed in respect of the financial assistance which have already been availed or which may be availed*) and such conversion shall be subject to the applicable statutory and regulatory guidelines for conversion of loans into shares or convertible instruments or other securities of the Company.

RESOLVED FURTHER THAT within the overall existing borrowing limit of the Company under Section 180(1)(c) of the Act, as may be approved by the shareholders of the Company, from time to time, the Board, be and is hereby authorized to negotiate and finalize the terms and conditions with the Lenders for raising further loans from time to time, and provide the Lenders with a right to convert such loans into shares, or convertible instruments or other securities, of the Company any time until there are amounts outstanding under such loans in accordance with the terms of the lending agreements, in the event of default or

exercise of an option provided under the lending arrangements in facility agreements and subject to the applicable statutory and regulatory guidelines for conversion of loans into shares or convertible instruments or other securities of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts, deeds and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT subject to the applicable provisions of the Act and in accordance with the Memorandum of Association and Articles of Association of the Company and subject to all applicable circulars, notifications, guidelines issued by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and such other statutory/regulatory authorities, and all such other approvals, permissions, consents and sanctions of any authorities, as may be necessary, the Board be and is hereby authorized to offer, issue and allot from time to time to the Lenders such number of shares, or convertible instruments or other securities, of the Company, upon conversion of the outstanding portion of the loans, extended by the Lenders, into shares, or convertible instruments or other securities, of the Company in accordance with the terms of the lending agreements subject to the applicable statutory and regulatory guidelines for conversion of loans into shares or convertible instruments or other securities of the Company.

RESOLVED FURTHER THAT the shares, or convertible instruments or other securities, of the Company to be issued pursuant to this resolution shall rank *pari-passu* with the respective existing shares, or convertible instruments or other securities of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares or convertible instruments or other securities, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, 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.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

10. Issue of further securities

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("**Act**"), and any other applicable laws as amended as on date including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the provisions of the Uniform Listing Agreements entered into by the Company with the Stock Exchanges on which its equity shares are listed and in accordance with any other applicable regulations/ guidelines issued by the Government of India ("**GOI**"), the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**") and/or any other competent authorities and clarifications thereof, issued from time to time, the provisions of the Memorandum of Association ("**MOA**") and Articles of Association ("**AOA**") of the Company, and subject to receipt of approval, if any, of the SEBI, RBI, Registrar of Companies ("**ROC**") and other appropriate statutory or regulatory authorities, and such other approval(s), no objection(s), permission(s) and sanction(s), as may be necessary and subject to such conditions and modifications as may be stipulated or imposed by any of them while granting such approval(s), no objection(s), permission(s) and sanction(s) which may be agreed to by the Board of Directors of the Company or any Committee of the Board duly constituted/ to be constituted to exercise its powers including the powers conferred by this resolution (hereinafter referred to as the "**Board**"), the consent of the members of the Company, be and is hereby accorded to create, issue, offer and allot (including the provisions for reservation on firm and/or competitive basis, of such part of Issue

and for such categories of persons including employees of the Company, as may be permitted), in one or more tranches and in one or more foreign markets the Global Depository Receipts (“**GDRs**”) and/or American Depository Receipts (“**ADRs**”) and /or other Depository Receipts and /or FCCBs and/or Euro Convertible Bonds (“**ECBs**”) and/or equity shares / optionally convertible securities linked to equity shares and/or fully convertible debentures/ partly convertible debentures/ optionally convertible debentures or any other securities which are convertible into or exchangeable with equity shares, at a later date, including warrants, with a right exercisable by the warrant holder to exchange the said warrants with equity shares at a later date (hereinafter referred to as “**Securities**”) in the course of one or more offering(s), including through a Further Public Offering (“**FPO**”) and/or by way of Rights Issue and/or Qualified Institutional Placement (“**QIP**”) in accordance with Chapter VI of the SEBI ICDR Regulations and/or such other form(s), modes and means, pursuant to the SEBI Regulations, to such Indian person(s) whether or not such persons are members of the Company, including Qualified Institutional Buyers (“**QIBs**”) and eligible investors (*whether residents and/or institutions/ incorporated bodies and/or individuals and/or trustees and/or banks or otherwise*) including to Government of India, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, Companies, Private or Public or other Entities, authorities and employees by way of any employee reservation, and to eligible retail individual Shareholders of the Company by way of a reservation, and to such other categories of eligible investors for whom a reservation category is permissible pursuant to the SEBI ICDR Regulations, and to such other person, in one or more combinations thereof, through a public issue including the exercise of a green shoe option, if any, at such price as may be determined whether through book building process with a specified price band or through alternate book building method with a specified base / floor price or otherwise in accordance with the SEBI ICDR Regulations in consultation with advisors or such persons and on such terms and conditions as the Board may in its absolute discretion decide, whether by way of public offering or private placement or conversion of any debt or sub-debt into any securities, or a combination thereof and whether by way of circulation of an offering circular or placement document or otherwise, for an amount (*including upon conversion of warrants or other convertible securities into equity shares*) not exceeding **₹500 Crore (Rupees Five Hundred Crore only)** at such price, either with or without premium or with or without discount, as may be determined by the Board, at the option of the Company, as the case may be, and such issue and allotment be made in one or more tranches, on such terms and conditions as may be decided by the Board at the time of issue or allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/ or underwriter(s) and/or other advisor(s) for such Issue.

RESOLVED FURTHER THAT the securities to be so allotted shall be subject to the MOA and AOA of the Company and shall rank *pari-passu* in all respects with the existing securities of the same class of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT the securities may be offered, issued and allotted under Chapter VI of the SEBI ICDR Regulations to QIBs at such price to be determined by the Board at its absolute discretion, subject to compliance with the SEBI ICDR Regulations and / or other applicable law, and may also offer a discount percentage as permitted under applicable law, as amended, on the floor price calculated in accordance with the pricing formula based on the relevant date as prescribed under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds (Through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time, the Depository Receipts Scheme, 2014, as amended and other applicable provisions, as amended from time to time;

RESOLVED FURTHER THAT in case of a QIP pursuant to Chapter VI of the SEBI ICDR Regulations, the allotment of Securities (or any combination of the securities as may be decided by the Board) shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations, such securities shall be fully paid-up and the allotment of such securities shall be completed within 12 months from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations and the securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares under Chapter VI of the SEBI ICDR Regulations or such other time as may be decided by the Board and as permitted by the SEBI Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed Issue of the Securities;

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the FPO to anchor investors as may be permissible in accordance with the SEBI ICDR Regulations and applicable laws and to take any and all actions in connection with such reservations, allocation as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement and any amendments, supplements, notices or corrigenda thereto, seek any consent or approval required or necessary, give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;

RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depository receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the trade ability or free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Issue of Securities may have all or any of the terms or combinations of the terms in accordance with the prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium or the redemption at the option of the Company and/or holders of any Securities including terms or issue of additional equity shares or variations of the price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities;

RESOLVED FURTHER THAT the Company and/or any agencies or the Board of the Company may issue depository receipts representing the underlying Equity Shares in the capital of the Company or such other securities in bearer, negotiable or registered form with such features or attributes as may be required and to provide for the trade ability thereof as per market practices and regulation (including listing on one or more stock exchange(s) in or outside India);

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, transfer or allotment of Securities, the Board be and is hereby severally authorized to take all the necessary steps, including preparation of the offer document for the issue and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized person, be required from time to time, and filing of the offer document with SEBI, RoC, Stock Exchanges, appointment of various intermediaries and entering into arrangements for managing, underwriting, placement, marketing, listing, trading, acting as depository, custodian, registrar, paying and conversion agent, trustee and to sign all applications, filings, deeds, documents and writings, and to pay any fees, commissions, remunerations, expenses relating thereto, determination of the terms of the issue, including the class of investors to whom the Securities are to be issued and allotted, the number of Securities to be issued in each tranche, issue opening and closing dates, issue price, premium / discount to the then prevailing market price, amount of issue, discount to issue price to a class of investors (including such as retail public, employees and existing shareholders), flexibility of part payment at the time of application by a class of investors (such as retail public, employees and existing shareholders) including through Application Supported by Blocked Amount ("**ASBA**") and payment of balance amount on allotment of Securities, exercise of a green shoe option, if any, listing on one or more stock exchanges in India as the Board deems fit and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to FPO, and the transfer, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company, without requiring any further approval of the members;

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or by any committee(s) of the Board constituted/ to be constituted or by any one or more Directors of the Company with power to delegate to any Officer(s) of the Company, as the Board may in its absolute discretion decide in this behalf."

11. Termination of SunEdison Infrastructure Limited - Employees Stock Option Scheme 2019

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013 and the Securities Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021, and in exercise of the powers vested under clause 3.1 of SunEdison Infrastructure Limited – Employees Stock Option Scheme 2019 (**“SunEdison ESOS 2019”**) and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors in this regard, the consent of the members of the Company, be and is hereby accorded to **terminate the SunEdison ESOS 2019**, with immediate effect, i.e., on **September 30, 2022**.

RESOLVED FURTHER THAT the termination of SunEdison ESOS 2019, is not, in any manner, detrimental or prejudicial to the interest of any employee of the Company / its subsidiary/ holding company, if any, as no grant of options has ever been made under the SunEdison ESOS 2019.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee, be and are hereby authorized to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary to the termination of SunEdison ESOS 2019 and also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

12. Approval for RRIL – Employees Stock Option Scheme 2022

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (**“FEMA”**), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, **“Applicable Laws”**) and pursuant to the enabling provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (*hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute/ designate to act as the **“Compensation Committee”** under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this resolution*), the consent and approval of the members of the Company, be and is hereby accorded to the formulation and implementation of **“RRIL – Employees Stock Option Scheme 2022”** (*hereinafter referred to as **“RRIL ESOS 2022”** or **“Scheme”***), which will be implemented directly through the Company, authorizing the Board to create, grant, offer, issue and allot, from time to time, in one or more tranches, employee stock options not exceeding **4,48,990 representing 10% of the outstanding paid-up equity share capital** of the Company, as on March 31, 2022 (*or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time*) to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and / or to the directors of the Company, whether whole-time or not but excluding independent director(s) and such other employees and persons as may be permitted under the Applicable Laws and decided by the Board (*hereinafter referred to as **“Eligible Employees”***), but does not include an employee who is a promoter or a person belonging to the promoter group and a director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, on such terms and conditions, as contained in the RRIL ESOS 2022 and summarized in the Explanatory Statement hereto and to provide for grant and subsequent vesting and exercise of options by the Eligible Employees in the manner and method contained in the Explanatory Statement, as the Board may decide in accordance with the provisions of the Applicable Laws and in accordance with the provisions of RRIL ESOS 2022.

RESOLVED FURTHER THAT the equity shares to be issued and transferred as mentioned here in before shall rank *pari passu* with the then existing equity shares of the Company, for all purposes, including dividend and voting rights.

RESOLVED FURTHER THAT the equity shares may be allotted in accordance with RRIL ESOS 2022 directly to the Eligible Employees;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organization, change in capital and others, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under the Applicable Laws, so as to ensure the fair and equitable benefits under RRIL ESOS 2022 are passed on to the Eligible Employees.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the price of acquisition payable by the option grantees under the RRIL ESOS 2022 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10/- per equity share, bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the allottees;

RESOLVED FURTHER THAT the number of employee stock options that may be granted to any Eligible Employee, in any financial year and in aggregate under the RRIL ESOS 2022 **shall be less than 1% of the issued equity share capital** (excluding outstanding warrants and conversions) of the Company;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to RRIL ESOS 2022.

RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the equity shares allotted under the RRIL ESOS 2022 on the stock exchange where the equity shares of the Company are listed in accordance with the provisions of the Applicable Laws.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SEBI SBEB Regulations for the purposes of administration of RRIL ESOS 2022.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate RRIL ESOS 2022, subject to compliance with the Applicable Laws and to do all such acts, deeds, matters and things as it may think in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of RRIL ESOS 2022 and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing the Nomination and Remuneration Committee to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of RRIL ESOS 2022 as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of announcements, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of RRIL ESOS 2022 and to take all such steps and do all acts as may be incidental or ancillary thereto;

RESOLVED FURTHER THAT subject to provisions of the Applicable Laws, the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors or chairman or managing director of the Company with a power to further delegate to any executives or officer of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

13. **Grant of Stock Options under RRIL – Employees Stock Option Scheme 2022 to the Employees of Holding Company, if any, Associate Company(ies), Group Company(ies) and Subsidiary Company(ies)**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (**“FEMA”**) and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, **“Applicable Laws”**) and pursuant to the enabling provisions of the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (*hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute /designate to act as the **“Compensation Committee”** under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this resolution*), the consent and approval of the members of the Company, be and is hereby accorded to the Board to extend the scope and coverage of **“RRIL – Employees Stock Option Scheme 2022”** (*hereinafter referred to as **“RRIL ESOS 2022”** or **“Scheme”***) to or for the benefit of such person(s) who are in the employment of the holding company, if any, group company(ies), associate company(ies) and subsidiary company(ies) (*whether now or hereafter existing, whether incorporated in India or overseas, whether working in India or outside India and/or directors of such companies, whether whole-time or otherwise*) and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and the Applicable Laws (*other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company*), selected on the basis of criteria prescribed by the Board in terms of the RRIL ESOS 2022 and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such employees, stock options exercisable into equity shares of the Company (*such stock options, the **“Options”***), in one or more tranches, at such price or prices, and on such terms and conditions, as may be fixed or determined by the Board in accordance with the RRIL ESOS 2022 and in compliance with the SEBI SBEB Regulations and the Applicable Laws.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the equity shares upon exercise of Options, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the RRIL ESOS 2022 from time to time or to suspend, withdraw, or revive RRIL ESOS 2022 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the employees.

RESOLVED FURTHER THAT the total number of Options granted to the Eligible Employees of the Company and / or the employees of holding company, if any, group company(ies), associate company(ies) and subsidiary company(ies) and the number of underlying equity shares of the Company issued upon exercise of the Options, in aggregate, shall not exceed the **overall ceiling of 4,48,990** (Four Lakhs Forty-Eight Thousand Nine Hundred and Ninety only) (**“ESOP Pool”**).

RESOLVED FURTHER THAT the terms, powers and provisions of the RRIL ESOS 2022 and all provisions of the resolution relating to approval of RRIL ESOP 2022, read with the Explanatory Statement hereto and the RRIL ESOS 2022, shall be applicable in relation to the employees of holding company, if any, group company(ies), associate company(ies) and subsidiary company(ies) to the extent relevant, with any variation as the Board thinks fit.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution without being required to seek any further consent or approval of the members, including authorizing or directing the appointment of intermediaries, professionals, experts, merchant bankers, independent agencies, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the RRIL ESOS 2022, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of

its powers herein conferred to the Nomination and Remuneration Committee and/or any other committee of directors and/or any director(s) and/or officer(s) of the Company.”

Date: August 10, 2022
Place: Chennai

By Order of the Board of Directors
For **SunEdison Infrastructure Limited**

Registered Office:

11th Floor, Bascon Futura IT Park,
New No. 10/2, Old No. 56L,
Venkat Narayana Road,
T. Nagar, Chennai – 600017, Tamil Nadu
CIN: L40100TN1994PLC028263

Vinay Aggarwal
Company Secretary & Compliance Officer
(ACS – 39099)

NOTES:

Section A – Attendance and Documents Inspection

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“**MCA**”) has, vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 5, 2022 (hereinafter collectively referred to as the “**MCA Circulars**”) and the Securities and Exchange Board of India (“**SEBI**”) vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the “**SEBI Circulars**”) have permitted the companies to hold their general meetings through video conferencing / any other audio visual means (“**VC/OAVM facility**”) without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC facility.
2. The deemed venue for the AGM will be the place from where Chairperson conducts the proceedings of the AGM.
3. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at item no. 4 to 13 of the accompanying Notice, is considered to be unavoidable by the Board and hence, forms part of this Notice.
4. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice and Annual Report for FY 2021-22 are also available on the Company’s website (www.sunedisoninfra.com) under ‘**Investor Relations**’ section, websites of the Stock Exchange i.e., the BSE Limited (www.bseindia.com) and on the website of CDSL (<https://evoting.cdslindia.com>). In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2021-22 and Notice of the 28th AGM of the Company, he/she may send request to the Company’s email address at cscompliance@sunedisoninfra.com mentioning Folio No./ DP ID and Client ID. The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on **Friday, September 02, 2022**.
5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND THE SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
6. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (“**Act**”) with respect to Item Nos. 1 to 13 forms part of this Notice. The relevant details, pursuant to Regulations 36(3) and 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings (**SS-2**) issued by the Institute of

- Company Secretaries of India, in respect of Director seeking re-appointment at this AGM forms part of the Explanatory Statement, respectively.
7. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 8. The Members can join the AGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. Shareholders can also view the proceedings of the AGM through live webcast facility available at <https://evoting.cdslindia.com>.
 9. **Speaker Registration:** Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at cscompliance@sunedisoninfra.com up to **Monday, September 26, 2022**. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
 10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cscompliance@sunedisoninfra.com
 11. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 28th AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at needamohan@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com and the Company at cscompliance@sunedisoninfra.com

Section B – Updation of records and queries on Annual Report

12. Members are requested to direct notifications about change of name / address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or to GNSA Infotech Private Limited, Registrar and Share Transfer Agent of the Company (“GNSA”) at GNSA Infotech Private Limited, Unit: SunEdison Infrastructure Limited, “Nelson Chambers, No. 115, 4th Floor, F Block, Nelson Manickam Road, Aminjikari, Chennai – 600029, Tamil Nadu, Contact No: +91 44 42962025, Email: sta@gnsaindia.com, in case the shares are held in physical form.
13. SEBI vide its Circulars dated November 3, 2021 and December 14, 2021, has mandated furnishing of PAN, KYC details and Nomination / opt out of Nomination, by holders of physical securities. Folios wherein any one of the abovementioned details are not registered by April 1, 2023 shall be frozen. The concerned members are therefore urged to furnish PAN, KYC and Nomination/ opt out of Nomination by submitting the prescribed forms duly filled and signed by sending a physical copy of the prescribed forms to GNSA Infotech Private Limited, Unit: SunEdison Infrastructure Limited, “Nelson Chambers, 4th Floor, F Block, No-115, Nelson Manickam Road, Aminjikari, Chennai- 600029 Tamil Nadu or by email to sta@gnsaindia.com from their registered email id. The Company has also sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to aforesaid SEBI circular.

14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, GNSA Infotech Private Limited at sta@gnsaindia.com for assistance in this regard.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR -4, the format of which is available on the Company's website at www.sunedisoninfra.com and on the website of the Company's Registrar and Transfer Agents GNSA Infotech Private Limited at sta@gnsaindia.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
16. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.
17. **NOMINATION:** As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to GNSA Infotech Private Limited at sta@gnsaindia.com in case the shares are held in physical form.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
20. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details/ NECS/ mandates, nominations, power of attorney, change of address/ name, Permanent Account Number ('PAN') details, etc. to their Depository Participant, only and not to the Company/ the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.
21. In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, or in electronic mode at sta@gnsaindia.com.
22. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or GNSA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
23. Members desiring any information with regard to Annual Accounts/ Annual Report are requested to submit their queries addressed to the Company Secretary at cscompliance@sunedisoninfra.com at least 10 (ten) days in advance of the AGM so that the information called for can be made available to the concerned shareholder(s).

Section C – Voting through electronic means

24. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Secretarial Standard-2 (**SS- 2**) on “General Meetings” issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.
25. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (**CDSL**) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by CDSL.
26. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the AGM Notice.
27. **BOOK CLOSURE PERIOD:** The Register of Members and Share Transfer books of the Company will remain closed from **Saturday, September 24, 2022 to Friday, September 30, 2022** (Both days inclusive), for the purpose of 28th AGM.
28. **CUT-OFF DATE:** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-Off Date i.e., **Friday, September 23, 2022** only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-Off Date on **Friday, September 23, 2022**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-Off Date may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or the Company at: cscpliance@sunedisoninfra.com and / or RTA at: sta@gnsaindia.com.
29. **REMOTE E-VOTING PERIOD:** The remote e-voting period commences on **Tuesday, September 27, 2022 (9:00 a.m. IST)** and ends on **Thursday, September 29, 2022 (5:00 p.m. IST)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e., **Friday, September 23, 2022**, may cast their vote by remote e-voting. Those members, who will be present in the AGM through the VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
30. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the Cut-Off Date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his / her existing user ID and password for casting the vote.
31. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
32. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM i.e., **Friday, September 30, 2022**.
33. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled for all the individual shareholders holding securities in demat mode, by way of single login credential, through their demat account maintained with Depositories and Depository Participants. It will allow individual shareholders holding securities in demat form to cast their vote without having to register again with the e-voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.
34. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.
35. Voting Options – In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:
 - i. Remote e-voting;
 - ii. Electronic e-voting during the AGM.

36. To support the '**Green Initiative**', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (ii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- (iii) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode:

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at: helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat:	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- viii. If votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

Section D – Declaration of voting results

37. A member may participate in the 28th AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
38. **Scrutinizer for e-Voting:** Mr. Mohan Kumar, Practicing Company Secretary, FCS-4347, CoP No. 19145, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.
39. **Scrutinizer's Report:** The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter, unblock the votes cast through remote e-Voting and shall submit not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
40. **Voting Results:** The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company (www.sunedisoninfra.com) and the website of CDSL (<https://evoting.cdslindia.com>).
41. The Company shall simultaneously communicate the voting results along with the Scrutinizer's Report to the BSE Limited, i.e., www.bseindia.com, where the securities of the Company are listed.

Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Name of the Director	Mr. Shailesh Rajagopalan
DIN	01855598
Date of Birth (Age in years)	February 04, 1977 (45 years)
Date of first appointment	July 26, 2018
Experience/ Expertise in Specific Functional Areas	<p>Mr. Shailesh Rajagopalan is an accomplished Operations veteran, having worked across various industry verticals. Starting out with building IT solutions for the Retail domain, he has vast expertise in building custom IT solutions structured around custom process automation flows, which in a manner make the IT solution almost a bespoke build.</p> <p>He believes in the core philosophy that Execution of any project is dependent more on effective management of People. Having spent over a decade in IT Sales and Operation management, he chose to endeavour to build an enterprise of his own.</p>
Qualification(s)	Master in Business Administration
Directorship in other companies including listed companies *	Refex Industries Limited (Listed) Sherisha Bikaner Solar Power Private Limited Engender Developers Private Limited
Listed entities from which the person has resigned in the past three years	NIL
Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees)	SunEdison Infrastructure Limited: Audit Committee Member
Shareholding in the listed entity, including shareholders as a beneficial owner	NIL
No. of Board Meetings Held/Attended	07/07
Details of Remuneration sought to be paid	Except, Sitting Fee for attending the Board and/or Committee Meetings, which may be paid as approved by the NRC or the Board of Directors, no other remuneration is payable.
Last Remuneration drawn (per annum)	Not Applicable
Disclosure of relationships between directors <i>inter-se</i>	NIL
Terms and conditions of re-appointment and Remuneration	Mr. Shailesh Rajagopalan shall be re-appointed as Director (Non-Executive), liable to retire by rotation.

* Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of only public companies have been included in the aforesaid table.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (**‘Act’**) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**‘SEBI Listing Regulations’**) sets out all material facts relating to the business(es) to be dealt at the 28th Annual General Meeting as mentioned under Item Nos.1 to 13 of the accompanying Notice dated August 10, 2022 (*Statement for item nos. 1 to 3, being ordinary business, not required under the Act, but provided as good governance practice*):

Item No. 1 & 2: Approval of Audited Standalone & Consolidated Financial Statements

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited standalone & consolidated financial statements for FY22 for adoption by members at the Annual General Meeting (**“AGM”**).

The Board of Directors (the **“Board”**), on the recommendation of the Audit Committee, in its meeting held on May 30, 2022, had approved audited standalone and consolidated financial statements for the financial year ended March 31, 2022. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board’s Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., www.sunedisoninfra.com under the **“Investors”** section.

M/s VKAN & Associates (ICAI Firm Regn. No. 0146626S) (ICAI Membership No. 222070), Statutory Auditors have issued an unmodified audit report on the standalone financial statements and have confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company.

However, the Statutory Auditors have issued audit report with modified opinion on the consolidated financial statements and have confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company.

The Auditor’s Report on the Consolidated Financial Results is qualified in respect of the matters, stated below, in relation to two subsidiaries:

“Liabilities aggregating to Rs.758.24 lakhs outstanding under borrowings, trade payables and other current liabilities do not have sufficient appropriate audit evidence to corroborate the management’s assessment of such obligations. Hence, we are unable to determine whether any adjustment might be necessary to such amounts and the corresponding impact on results and net worth as disclosed in the consolidated financial results.”

Management’s Comments:

“The Management is currently carrying out necessary reconciliations of such liabilities with the corresponding underlying document/contracts and other relevant information. Suitable adjustments arising out of such reconciliation, if any, will be incorporated once such exercise is complete.”

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the ordinary resolutions set out at Item Nos. 1 & 2 for approval of the members of the Company.

Item No. 3: Re-appointment of Mr. Shailesh Rajagopalan (DIN: 01855598) as a Director (Non-Executive), who retires by rotation

Section 152 of the Companies Act, 2013 (“**Act**”) mandate certain number of directors to retire at every Annual General Meeting (“**AGM**”) of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Shailesh Rajagopalan (DIN: 01855598) retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Shailesh Rajagopalan to be re-appointed as a Non-Executive Director is given under the heading “**Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India**” elsewhere in the Notice.

The Company has received declaration from Mr. Shailesh Rajagopalan that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Shailesh Rajagopalan has contributed immensely to the Company’s growth, especially in digital transformation. He has a rich and varied experience particularly in operations, digitization, IT, Real-Time / Mobility technologies spanning more than two decades.

Mr. Shailesh Rajagopalan doesn’t hold any equity shares in the Company. Mr. Shailesh Rajagopalan along with his relatives, is interested in his re-appointment.

Except the above, none of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 3 relating to re-appointment of Mr. Shailesh Rajagopalan as Director (Non-Executive), for approval of the members as an Ordinary Resolution.

Item No. 4: Change of Name of the Company from “SunEdison Infrastructure Limited” to “Refex Renewables & Infrastructure Limited” and consequential alteration to Memorandum of Association and Articles of Association of the Company

The Company was originally incorporated with the name ‘**YKM Industries Limited**’ on **August 04, 1994**.

In 2018, there had been a change in the Management Control and Objects of the Company, therefore, the Board of Directors, considered it fit and prudent to change the name of the Company as part of corporate rebranding which would reflect the magnitude of operations of the Company, as the Company was spearheading its activities into new line of activity that is solar power generation and its allied activities, construction of commercial infrastructure etc.

The members may note that for the aforesaid purpose, the New Management had requested confirmation from SunEdison LLC, Two City Place Drive, 2nd Floor, St. Louis, Missouri, USA 63141, that the Company, and its designated affiliates may be entitled to make use of the “**SunEdison**” trademark owned and maintained by SunEdison LLC as a result of acquiring various business assets from SunEdison through the Sale and Purchase Agreement dated 4th June, 2017 and as amended on 16th May, 2018 (“**SPA Agreement**”) between SunEdison Energy India Private Limited, SunEdison Research Private Limited, SunEdison Products Singapore Pte. Ltd., Mr. Pashupathy Shankar Gopalan, SunEdison International, Inc. and Refex Solar (S) Pte. Ltd. (collectively referred to as the “**New Management**”).

Accordingly, the Board of Directors of the Company in its meeting held on August 24, 2018 resolved to change the name of the Company from “**YKM Industries Limited**” to “**SunEdison Infrastructure Limited**”.

The request was approved by SunEdison, LLC vide its letter dated October 08, 2018, granting permission that Refex Group and its designated affiliates are authorized pursuant to the SPA Agreement to make use of the “**SunEdison**” trademark in continuation of the business assets so acquired therein so long as such use is not inconsistent the description of authorized purpose of the acquired business assets and is not used outside of the physical territory of the Republic of India.

Any purported use of the “SunEdison” trademark not consistent with the acquired business assets or any use outside of the territory of the Republic of India is not authorized and SunEdison reserves all rights to object in those circumstances.

In this connection, the Company, in its 24th Annual General Meeting held on **September 28, 2018**, had also obtained the approval of shareholders to change its Objects into the new line of business activity, as per the SPA Agreement.

Further, in order to be in line with its revised Objects, the Company had received approval for name availability for the proposed name “**SunEdison Infrastructure Limited**” from the Central Registration Centre, MCA, vide its letter dated **October 11, 2018**.

Subsequently, the new name ‘**SunEdison Infrastructure Limited**’ was approved by the shareholders by way of a special resolution passed in their extra-ordinary general meeting on November 16, 2018. The new name was also approved by the Central Government and accordingly, the Registrar of Companies, Chennai had issued afresh Certificate of Incorporation in the new name of the Company, w.e.f. **January 28, 2019**.

Members are informed that for the purpose of consolidation and to bring all the business verticals and entities under one brand name, i.e., ‘**REFEX**’, and in order to identify them as a commonly controlled entities, the Board of Directors of the Company, at its meeting held on May 30, 2022 had approved the proposal for change of name of the Company from ‘**SunEdison Infrastructure Limited**’ to ‘**Refex Renewables & Infrastructure Limited**’, subject to the approval of Central Government, the members of the Company and other relevant statutory and regulatory authorities.

The proposed name has also been made available by the Central Registration Centre (CRC) located at Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurugram–122050 (Haryana), vide its approval letter dated **August 05, 2022**.

The Board believes that the new name will help represent Refex Group’s activities and will be in the best interest of the Company’s operations and all stakeholders.

This decision upon your approval, will see all your Company’s business segments to be referred by the new name “**Refex**”. This business decision to change the name of the Company is part of our branding strategy for the Refex Group. This does not, in any way, mean change in constitution/ management/ objects of the Company.

The provisions of the Companies Act, 2013 and rules made thereunder requires the Company to obtain approval of Members by a Special Resolution for effecting change in the Company’s name and consequential alteration in the Memorandum and the Articles of Association.

The proposed change of name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the members / stakeholders and would be subject to approval of the Ministry of Corporate Affairs.

A copy of the Memorandum of Association of the Company along with the proposed amendment is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the AGM Notice till **September 30, 2022**.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board of Directors, therefore, recommends the resolution as set out in Item No. 4 of the Notice for approval of members of the Company by way of a Special Resolution.

Item No. 5: Increase in the Authorized Share Capital of the Company and consequential alteration to Memorandum of Association of the Company

At present, the Authorised Share Capital of the Company is ₹7,00,00,000 (Rupees Seven Crore only) divided into 70,00,000 (Seventy Lakh only) equity shares of ₹10/- (Rupees Ten only) each, out of which the issued, subscribed and paid-up equity share capital of the Company is ₹4,48,99,000 (Rupees Four Crore Forty-Eight Lacs and Ninety-Nine Thousand Only) divided into 44,89,900 (Forty-Four Lakhs Eighty-Nine Thousand and Nine Hundred only) equity shares of ₹10/- (Rupees Ten only) each.

Members may note that the Company's business is capital intensive, and for future expansion of the business and other capex / opex requirements, from time to time, the Company may raise the funds by way of issuing equity shares or by convertible debt instruments/ securities.

The Board of Directors, at its meeting held on **August 10, 2022**, approved increase in the Authorised Share Capital of the Company to ₹20,00,00,000 (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore only) equity shares of ₹10/- (Rupees Ten only) each, subject to approval of the members.

Further, in view of increasing the Authorised Share Capital, it is also necessary to amend Clause V of the Memorandum of Association relating to the Authorised Share Capital of the Company.

A copy of the Memorandum of Association of the Company along with the proposed amendment is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the AGM Notice till **September 30, 2022**. As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board of Directors, therefore, recommends the resolution as set out in Item No. 5 of the Notice for approval of members of the Company by way of an Ordinary Resolution.

Item No. 6 & 7: Borrowing of Funds in excess of the limits as prescribed under Section 180(1)(c) of the Companies Act, 2013 and Creation of charge on the assets of the Company as prescribed under Section 180(1)(a) of the Companies Act, 2013

Members of the Company, at their 24th Annual General Meeting held on **September 28, 2018**, had accorded approval to the Board of Directors of the Company to borrow money(s) up to an aggregate amount of **₹100 Crore**, by way of a Special Resolution passed under Section 180(1)(c) of the Companies Act, 2013 ("**Act**").

Keeping in view, the Company's existing and future funding requirements towards capital expenditure, operational expenditure and working capital expenditure and for general corporate purposes, the Company needs to borrow funds, from time to time, and therefore, it is prudent to seek the afresh approval of the shareholders for exercising the borrowing limits, from one or more of the combinations of banks, financial institutions, firms, companies, bodies corporate, mutual funds, trusts, other organizations, institutions and/or any other persons (hereinafter referred to as the "**Lenders**") as may deem fit by the Company, which may, together with money already borrowed by the Company (*apart from temporary loans obtained from the Company's bankers in the ordinary course of business*), up to an aggregate limit of **₹300 Crore**, which is in excess of the borrowing limits under the provisions of Section 180(1)(c) and 180(2) of the Act and previously approved limits by the shareholders.

The Company may borrow funds by way of issuing secured/unsecured redeemable non-convertible/ partly convertible/ wholly convertible bonds/ debentures as well.

Further, the borrowings by the Company, in general, are required to be secured by charge/ mortgage/ pledge/ hypothecation/ security or other encumbrances on all or any of the moveable or immovable or tangible or intangible properties of the Company, in such form, manner and ranking, as may be determined by the Board, from time to time, in consultation with the Lender(s).

In order to facilitate securing the borrowings made by the Company or to be made in future, it would be necessary to create charge on the assets or the whole or substantially the whole or one or more or all or any part of the undertaking(s) of the Company.

Section 180(1)(a) of the Act provides for the power to the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, subject to the approval of members in the general meeting.

The consent of the members is required under the provisions of Sections 180(1)(c) and 180(1)(a) of the Act, to borrow funds in excess of the limits and to mortgage and / or create a charge on any of the moveable and / or immovable properties and/or the whole or any part of the undertaking(s) of your Company to secure its borrowings.

Accordingly, the proposed resolutions at Item Nos. 6 & 7 of the Notice are placed for approval of the members by way of special resolutions to enable the Company to exercise the aforesaid powers as and when required.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in these resolutions.

The Board of Directors therefore, recommends the resolutions as set out in Item Nos. 6 & 7 of the Notice for approval of members of the Company by way of Special Resolutions.

Item No. 8: Divestment by way of sale, transfer or dispose-off of 36% equity stake in Sherisha Solar LLP, a subsidiary to Refex Green Power Private Limited, a wholly-owned subsidiary

Members may note that Sherisha Solar LLP (“**SS-LLP**”) [CIN: AAU-4741] was formed by conversion of Sherisha Solar Private Limited, on **October 29, 2020** having its registered office at 11th Floor, Bascon Futura Park, New No: 10/2, Old No: 56L, Venkata Narayana Road, T. Nagar, Chennai – 600017 Tamil Nadu, registered under the Limited Liability Partnership Act, 2008.

On the date of conversion, i.e., October 29, 2020, Refex Green Power Private Limited (formerly SIL Rooftop Solar Power Private Limited), a wholly-owned subsidiary of the Company and Mr. Dinesh Kumar Agarwal were partners of SS-LLP with 99.99% and 0.01% profit sharing ratio, respectively.

On **December 15, 2020**, the Company was inducted as a partner into SS-LLP with 36% Capital Contribution and representing economic interest of 99.99%. The erstwhile partner Mr. Dinesh Kumar Agarwal ceased as a partner and Refex Green Power Private Limited brought down its capital, accounting to 64% Capital Contribution and representing 0.01% economic interest. SS-LLP is engaged in the business of management and consultancy services, power generation and related consultancy services.

Mr. Anil Jan (DIN: 00181960) had been nominated as Designated Partner of Sherisha Solar LLP, on behalf of Refex Green Power Private Limited and Mr. Kalpesh Kumar (DIN: 07966090) had been nominated as Designated Partner of Sherisha Solar LLP, on behalf of SunEdison Infrastructure Limited. i.e., the Company,

The Capital Contribution of Sherisha Solar LLP as on the date of this Notice is as follows:

- Refex Green Power Private Limited (RGPPL) – 64% Stake (“**Purchaser**”)
- SunEdison Infrastructure Limited (SIL) - 36% Stake (“**Seller**”)

Members are apprised that RGPPL, being a wholly-owned subsidiary of SIL, therefore, through direct holding of 36% stake and indirect holding of 64% stake through RGPPL, SIL still holds 100% stake in SS-LLP.

In line with internal restructuring and in order to simplify the group structure for better regulatory compliance, the Board of Directors, has proposed to divest the Company's stake of 36% held in SS-LLP to

RGPPL, making SS-LLP, as a direct wholly-owned subsidiary of RGPPL, and indirectly wholly-owned subsidiary of the Company, thereby making the Company, ultimate holding company of RGPPL and SS-LLP.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 (“**Act**”), the Board of Directors of a company shall, *inter-alia*, exercise the powers to sell, to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, only with the consent of the company by a special resolution.

Members are informed that Explanation for the purposes of clause (a) of sub-section (1) of Section 180 of the Act, provides that (i) “undertaking” shall mean an undertaking in which the investment of the company exceeds twenty per cent. of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent. of the total income of the company during the previous financial year; and (ii) the expression “substantially the whole of the undertaking” in any financial year shall mean twenty per cent. or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Since, the net worth of the Company is negative, the Company seeks approval of the shareholders, by way of a special resolution, for the proposed transfer of 36% stake to its wholly-owned subsidiary. It is noteworthy that there is no impact on the financials at a consolidated level.

Mr. Kalpesh Kumar, Managing Director and Mr. Anil Jain, Director of the Company are Designated Partners of SS-LLP.

Further, Mr. Kalpesh Kumar, Managing Director, Mr. Anil Jain, Director, Mr. Dinesh Kumar Agarwal, CFO and Mr. Vinay Aggarwal, Company Secretary of the Company, are also Managing Director, Director, CFO and Company Secretary of Refex Green Power Private Limited, respectively.

Save as above, none of the other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

Your Board recommends the Special Resolution set out at Item no. 8 of the Notice for your approval.

Item No. 9: Conversion of loan into shares or convertible instruments or other securities

To meet funding requirements towards capital expenditures, operational expenditure and working capital expenditure and for general corporate purposes, your Company has availed / will avail financial assistance by way of loans, issue of debentures etc., from time to time, from any one or more of the combinations of banks, financial institutions, firms, companies, bodies corporate, mutual funds, trusts, other organizations, institutions and/or any other persons (hereinafter referred to as the “**Lenders**”), upon such terms and conditions as may be stipulated by them and approved by the Board.

In line with the regulatory changes in the recent past, the changes in the Companies Act, 2013 and in line with various directives issued by Reserve Bank of India, from time to time, the Company has been advised to pass a Special Resolution under Section 62(3) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder to enable the Lenders to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the “**Financial Assistance**”), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

The proposed resolution at Item no. 9 is an enabling resolution under the provisions of Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the lending arrangements, the Bank(s) / Financial Institution(s) or lenders insist for inclusion of an option to convert the outstanding facility into Equity in the event of default or upon exercise of an option provided under the lending arrangements in the facility agreements.

Accordingly, the Board recommends the resolution as set out at Item No. 9 and seek approval of the members of the Company, to enable the Lenders, in terms of the lending arrangements, entered/to be entered and as may be specified by the Lenders under the financing documents already executed or to be executed in respect of the Financial Assistance availed/to be availed, in the event of default or exercise of an option provided under the lending arrangements in facility agreements, to convert the whole or part of their respective outstanding Financial Assistance into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

Item No. 10: Issue of further securities

The Company needs funds for meeting the business requirements and general corporate purposes with adequate mix of debt and equity. It is therefore, proposed to have enabling approvals to raise funds through issue of adequate securities in Indian and/or international markets by way of Further Public Offering (“FPO”) and/ or Qualified Institutional Placement (“QIP”), to Qualified Institutional Buyers (“QIBs”) and/or other persons for an amount not exceeding **₹500 Crore (Rupees Five Hundred Crore only)** on such terms and conditions and price as may be determined by the Board.

Section 62 of the Companies Act, 2013 provides, *inter-alia*, that where it is proposed to increase the subscribed share capital of the Company by the issue of further securities, such further securities shall be offered to the persons who at the date of the offer are holders of equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless shareholders decide otherwise by way of passing special resolution at the general meeting of the shareholders.

The Special Resolution will be an enabling resolution authorizing the Board to decide as and when it thinks it is appropriate to proceed with the offering. The funds raised from the issue will augment the Company's capital base and financial position, and the funds are proposed to be utilized including but not limited to the growth of the business, repayment of borrowings and other general corporate purposes from time to time.

Accordingly, consent of the members is sought for passing the Special Resolution as set out at Item No. 10 of the Notice.

This resolution is an enabling resolution and authorises the Board of Directors of the Company to further issue Securities, as may be required by the Company, from time to time.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

Item No. 11: Termination of SunEdison Infrastructure Limited - Employees Stock Option Scheme 2019 (SunEdison ESOS 2019)

In order to reward the employees for their association, dedication, performance and contribution to the goals of the Company as a whole, as well as to motivate them to contribute to the growth and profitability of the Company, including its holding company(ies) / subsidiary company(ies), the Nomination and Remuneration Committee and the Board of Directors of the Company, in their respective meetings held on **December 20, 2019**, had formulated and approved an employee stock option scheme, namely, SunEdison Infrastructure Limited – Employees Stock Option Scheme 2019 (“**SunEdison ESOS 2019**”), effective from **January 13, 2020**, i.e., the date of approval of the shareholders of the Company in their extra-ordinary general meeting, in accordance with the applicable law in force.

The Company had also received the In-Principle Listing Approval from BSE Limited on **March 20, 2020**, for issue and allotment of 4,48,990 equity shares having face value of ₹10/- each, to be allotted by the Company, upon exercise of stock options in terms of the SunEdison ESOS 2019.

The Company, however, not granted any options to any of the employees of the Company, its holding company or subsidiary company till date.

Further, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**") has also been notified w.e.f. August 13, 2021, which chalked out various governing provisions which were not present under the old regulations, namely the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

This made the SunEdison ESOS 2019 un-aligned with the latest regulatory provisions. Also, the SunEdison ESOS 2019 could not be initiated at all due to the Scheme being less lucrative to the employees as well as the Company.

Therefore, the management of the Company is of the view to terminate the SunEdison ESOS 2019 and accordingly, the Nomination and Remuneration Committee and the Board of Directors of the Company, in their respective meetings held on **August 10, 2022**, has formulated and approved a new employee stock option scheme, namely, RRIL – Employees Stock Option Scheme 2022 ("**RRIL ESOS 2022**"), which is comparatively more lucrative to reward the employees and also is in compliance of the latest provisions of the law and regulations. In this regard, the approval of members is being sought under Resolution nos. 12 & 13.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board of Directors, therefore, recommends the resolution as set out in Item No. 11 of the Notice for approval of members of the Company by way of an Ordinary Resolution.

Item No. 12 & 13: Approval for RRIL – Employees Stock Option Scheme 2022 (RRIL ESOS 2022) and Grant of Stock Options under RRIL – Employees Stock Option Scheme 2022 (RRIL ESOS 2022) to the Employees of Holding Company, if any, Associate Company(ies), Group Company(ies) and Subsidiary Company(ies)

As the members are aware that stock options have long been recognized as an effective instrument to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

The Company also firmly believes that stock options enable the alignment of personal goals of the employees with organizational objectives by allowing their participation in the ownership of the Company through share-based compensation scheme/plan.

The Company acknowledges that its growth may be attributed to the direction and contributions of the employees and therefore, proposes to provide them the option to participate and share in the wealth created similar to other stakeholders i.e., clients, investors, governments and society at large.

The Company had formulated and approved an employee stock option scheme, namely, SunEdison Infrastructure Limited – Employees Stock Option Scheme 2019 ("**SunEdison ESOS 2019**"), effective from January 13, 2020, but no options had been granted under SunEdison ESOS 2019, to any of the employees of the Company, its holding company or subsidiary company till date. Also, the SunEdison ESOS 2019 could not be initiated at all due to the Scheme being less lucrative to the employees as well as the Company and un-aligned with the latest regulatory provisions.

Accordingly, Company feels it appropriate to introduce and implement a new ESOP Scheme.

As a gesture aligned to this objective, an employee stock option scheme shall be implemented to:

- b. To promote success of the Company by rewarding and motivating the employees;
- c. To attract and retain talents;
- d. To link interests of employees with Shareholders;
- e. To foster ownership; and
- f. To reward for loyalty.

Further, the Company also intends to reward, attract, motivate and retain employees and directors of the Company, its holding company(ies), subsidiary company(ies) and associate company(ies) as well, existing or future, in or outside India, for their high level of individual performance and for their efforts to improve the overall performance of the Company as a whole, with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees / directors with the long-term interests of the Company.

Given the objectives, the Company proposes to implement an employee stock option scheme, namely '**RRIL – Employees Stock Option Scheme 2022**' ("**RRIL ESOS 2022**" / "**Scheme**").

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB) Regulations**"), the Company seeks your approval for implementation of the Scheme and grant options thereunder to the eligible employees.

Subject to your approval and approval from other authorities, if any, the Board of the Directors of the Company and its empowered committee, namely, Nomination and Remuneration Committee (**NRC**), vide their respective meetings held on **August 10, 2022**, have approved the proposed RRIL ESOS 2022.

RRIL ESOS 2022 has been formulated by the RRIL Company, which is to be implemented by the Nomination and Remuneration Committee (**NRC**) constituted by the Company.

As the name of the Company is proposed to be changed from '**SunEdison Infrastructure Limited**' to '**Refex Renewables & Infrastructure Limited**', accordingly, the new scheme is being formulated and proposed to be adopted in the abbreviated nomenclature, viz. **RRIL** and named as **RRIL – Employees Stock Option Scheme 2022**.

The salient features of the RRIL ESOS 2022 are set out below:

A. Brief description of 'RRIL – Employees Stock Option Scheme 2022':

RRIL ESOS 2022 seeks to reward eligible employees by way of granting options, which when exercisable results in equivalent equity shares of the Company, with a view to reward their association and loyalty which has resulted in corporate growth and value creation over a long period of time.

It applies only to the employees and directors of the Company, its holding company, if any, subsidiaries and associate companies, excluding promoters & members of promoter group, independent directors and directors holding more than 10% of equity in the Company, directly or indirectly.

The Company shall issue options to the eligible employees, which may be accepted by them within the grant period. Upon acceptance of the offer, the eligible employees shall be required to satisfy the vesting conditions specified in the RRIL ESOS 2022 and make payment of the exercise price and applicable taxes within the exercise period.

The Nomination and Remuneration Committee (**NRC**) or any other empowered committee of the Board of Directors of the Company, as constituted or reconstituted, shall act as the Compensation Committee ("**Committee**") for the superintendence and undertaking the general administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

RRIL ESOS 2022 shall be deemed to have come into force on the date of receipt of shareholders' approval. It shall continue in effect till all the stock options granted under the Plan are exercised or have been extinguished or unless the Scheme is terminated in accordance with the applicable laws / regulations.

B. Total number of Options/Equity Shares to be granted:

- The maximum number of options to be granted shall not exceed 4,48,990 employee stock options representing 10% of the outstanding paid-up equity share capital of the Company, as on March 31, 2022.
- As per the SEBI (SBEB) Regulations, in case of any corporate action(s) such as sub division, consolidation of shares, rights issues, bonus issues, reorganization of capital structure of the Company and others, the NRC shall adjust the number of shares available for offer and purchase price payable by the eligible employees in such a manner that the total value of shares available for offer remain the same after any such corporate action(s).
- Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date.
- Each option when exercised shall be converted into 1 equity share having face value of ₹10/- (Rupees Ten only) each, fully paid-up.

C. Implementation and administration of the RRIL ESOP 2022

- The Scheme shall be directly implemented by the Company itself. The existing Nomination and Remuneration Committee ("**NRC**"/"**Committee**") shall act as Compensation Committee for the administration and implementation of RRIL ESOP 2022 in terms of Regulation 5(1) and Regulation 5(2) of the SEBI SBEB Regulations.
- All questions of interpretation of the RRIL ESOP 2022 or any option under the Scheme shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the RRIL ESOP 2022 or in any option issued thereunder.

D. Identification of classes of employees entitled to participate in the Scheme:

Subject to determination and identification by the NRC and the requirements of RRIL ESOP 2022 and applicable laws, the following are eligible to participate in RRIL ESOP 2022:

The following classes of employees ("**Eligible Employee(s)**"), subject to their selection as per eligibility criteria, as may be decided by the Committee, shall be entitled to participate in the Scheme:

- an employee as designated by the Company, exclusively working in India or out of India; or
- a Director of the Company, whether a whole time Director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an Independent Director; or
- an employee as defined in sub-Clause (a) and (b) above of a group company including holding, subsidiary or its associate company, in India or outside India or of a holding company of the Company, but does not include:
 - i. an employee who is a Promoter or a person belonging to the Promoter Group; or
 - ii. a director who either himself or through his Relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

In determining the eligibility of an Employee to receive an Option as well as in determining the number of Options to be granted to any Employee, the NRC shall formulate criterion for Grant of Options based on, but not limited to, one or more of the following:

- i. Number of years of service of the Employee;
- ii. Industry experience of the Employee;
- iii. Grade/ level of the Employee;
- iv. Past-track record/present performance or future potential of the Employee;
- v. Any other criteria as may be decided by the Board/ Committee.

E. Requirements of vesting and period of vesting:

- Options granted under RRIL ESOS 2022 shall vest not earlier than the minimum period of 01 (one) year and not later than the maximum period of 6 (six) years from the date of grant.
- The vesting dates in respect of the options granted under the Scheme shall be determined by the NRC and may vary from grantee to grantee or any class thereof.
- Options shall vest essentially based on continuation of employment/ service with the Company or its holding company or subsidiary company or associate company, as applicable, and as per requirement of the SEBI SBEB Regulations. Apart from that the NRC may prescribe achievement of any performance condition(s) or other criteria for vesting.

- The Vesting conditions shall be a mixture of time-based Vesting and performance-based Vesting.
- The Company is proposing that 60% of the total Options shall be time-based Vesting which shall vest in a graded manner to be decided by the Committee and specified in the Grant Letter.
- 40% of the total Options shall be performance-based Vesting and shall vest upon satisfaction of performance condition to be decided by the Committee and specified in the Grant Letter.

Provided that in the event of death or permanent incapacity of a Grantee, the minimum vesting period of one year shall not be applicable and in such instances, the Option shall vest immediately, on the date of the death or permanent incapacity. Upon vesting, the Vested Options shall be exercisable in accordance with the terms and conditions set forth under the Scheme.

F. Maximum period (subject to regulation 18(1) and 24(1) of the SEBI (SBE) Regulations, as the case may be) within which the options shall be vested:

- The options granted shall vest in not more than 6 (six) years from the date of grant of such options.

G. Exercise price or pricing formula:

- The exercise price shall be determined by the NRC at its sole discretion with respect to each grant, and shall be at a discount compared to the Market Price but in any case, shall not be less than the face value of the equity shares as on date of grant of such options to be stated in the grant letter and it may be different for different class/ classes of Eligible Employees falling in the same tranche of grant of options granted under the Scheme.

Market price means the latest available closing price of shares on a recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the relevant date and which has recorded the highest trading volume as on the trading day.

- The Company while determining the Exercise Price shall conform to the accounting policies.
- Subject to compliance with the requirements of RRIL ESOS 2022 and applicable laws, the NRC may alter the exercise price of any options which have not been exercised (irrespective of whether or not such options have vested) if the options are rendered unattractive due to fall in the price of the shares in the stock market;

Provided that the Company ensures that such alteration shall not be detrimental to the interest of the option grantees and approval of the shareholders in general meeting has been obtained for such alteration.

H. Exercise Period and the process of exercise/ acceptance of Shares:

- Once the offer is made, the eligible Employee who intend to participate in the Scheme shall be required to accept such offer within the offer period or the extended offer period, as the case may be.
- The offer shall lapse and shall be cancelled in case an eligible Employee fails to submit the acceptance of the offer before the closure of the offer period or extended offer period.

Exercise Period

- A period of 10 years from the date of Vesting, unless the Board/ Committee decides otherwise, within which an employee should exercise his right to apply for shares against the Vested Option in pursuance of the Scheme.

Process of Exercise:

- The vested option shall be exercisable by the option grantees by submitting a written exercise notice specifying the number of options to be exercised to the Company in such format as may be prescribed by the NRC from time to time.
- Exercise of options shall be considered only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period. The Vested Options can be exercised either in full or in part for a minimum lot of 10 Shares and/or balance thereof and in multiples of 10 Shares.
- The commencement and closure dates of offer period, extended offer period and payment window, respectively, as decided by the Committee, shall be specified in the offer letter to be issued to the eligible employees.

I. Consequence of failure to exercise option

All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the grantee, if any, at the time of grant of option -

- May be forfeited by the Company if the options are not exercised by the grantee within the exercise period; or
- may be refunded to the grantee if the options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Scheme.

J. The appraisal Process for determining the eligibility of the employees for the Scheme:

- The appraisal process for determining the eligibility shall be decided from time to time by the NRC at its sole discretion.
- In determining the eligibility of an Eligible Employee to receive options under the Scheme, the NRC may consider the following, among other things:
 - (a) designation, level and grade;
 - (b) future potential of the eligible employee in success of the Company;
 - (c) performance as indicated by the annual performance appraisal;
 - (d) period of service;
 - (e) the position and responsibilities;
 - (f) the nature and value of his/her services to the Company;
 - (g) accomplishments;
 - (h) present and potential contribution to the success of the Company; and
 - (i) past service and geographical location.

K. Maximum number of options to be issued per employee and in aggregate:

- The maximum number of options that can be granted to any eligible employee during any one-year shall not equal or exceed 1% of the issued capital of the Company at the time of grant of options except where a separate approval from the shareholders of the company is obtained.
- In aggregate, the total grant to employees will not exceed 4,48,990 options.
- The maximum number of Shares that may be issued pursuant to Exercise of Options granted to the Participants under this Scheme shall not exceed 4,48,990 equity shares.

L. Maximum quantum of benefits to be provided per employee under the Scheme

The Scheme does not contemplate any benefit other than allowing eligible employee to receive equity Shares of the Company upon exercise of options. In this context, the maximum benefit shall be the maximum number of Shares that can be offered as stated above.

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the equity shares as on the date of sale of equity shares arising out of exercise of options.

M. Whether the scheme is to be implemented and administered directly by the Company or through a trust

RRIL ESOS 2022 is to be implemented and administered directly by the Company, under the superintendence of NRC.

N. Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both

RRIL ESOS 2022 involve only new / fresh equity shares by the Company.

O. Accounting and Disclosure Policies:

The Company shall follow 'IND AS 102- Accounting for Share Based Payment and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in compliance of Regulation 15 of the SEBI (SBEB) Regulations.

P. Method of Options valuation:

The Company shall adopt Fair Value Method for valuation of options granted.

Q. Transferability of Employee Stock Options

- The options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.
- However, in the event of the death of the employee while in employment, all the stock options granted to him/her till such date shall forthwith vest in his/her designated nominee or nominees (who may be named contingently or successively), and in the absence of any designation by the employee, any person who is entitled by will or testament of such employee to receive the benefits specified in the RRIL ESOS 2020 or such employee's legal heir if such employee dies intestate, and can be exercisable by them within the time period as may be prescribed under the RRIL ESOS 2020.
- If an option grantee's employment with the Company terminates for "Cause" (as defined in the RRIL ESOS 2020), then the stock options (vested or unvested), to the extent not previously exercised, will lapse on the date of such termination of employment.
- In the event of resignation or termination due to completion of contract of the option grantee, all the options which are granted but not vested as on the day of such termination shall lapse.
- In the event that an option grantee who has been granted benefits under the Scheme is transferred or deputed to the holding company, if any, or any subsidiary company of the Company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

R. The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

This is currently not contemplated under the present RRIL ESOS 2022.

S. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme.

This is not applicable under the present Scheme.

T. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

In case, the existing guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

U. Method of option valuation

The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Stock Options granted, to calculate the employee compensation cost.

V. Variation of terms of the Scheme

Subject to compliance with the requirements of the SEBI SBEB Regulations and other applicable laws, the Company may, from time to time, amend or vary the Scheme or any terms and conditions in the Scheme or alter any options granted in such respects as the NRC may deem necessary or desirable.

Provided that approval of the shareholders of the Company is taken by way of a special resolution in a general meeting for effecting such change, if such approval is required under applicable law and such change is not detrimental or prejudicial to the interests of the grantees, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

W. Declaration

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ('**EPS**') of the Company shall also be disclosed in the Directors' Report.

X. Mandatory lock-in period under the scheme

The equity shares arising out of exercise of vested options shall not be subject to any lock-in period from the date of allotment of such equity shares under the RRIL ESOS 2022.

Provided that the sale or transfer of equity shares allotted on such exercise will be subject to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company framed thereunder.

Y. Certificate from the Statutory Auditors

The Board of Directors shall at each annual general meeting place before the members a certificate from the Secretarial Auditors of the Company that RRIL ESOS 2022 has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

Z. Rights of the option holder

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefit of a shareholder in respect of option granted to him/her, till equity shares are allotted upon exercise of such option.

Regulation 6(1) of the SEBI SBEBS Regulations and Rule 12 (1) of the Companies (Share Capital and Debentures) Rules, 2014 ('**ESOP Rules**'), requires that every employee stock option scheme shall be approved by the members of a company by passing a special resolution in a general meeting.

Further, as RRIL ESOS 2021 will entail further issue of shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013. Accordingly, the special resolutions set out at Item Nos. 12 & 13 of this Notice are proposed for approval by members.

A copy of the RRIL ESOS 2022 of the Company is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the AGM Notice till **September 30, 2022**.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted stock options under RRIL ESOS 2022, may be deemed to be concerned or interested in the special resolutions set out in Item No. 12 & 13 of this Notice.

Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed special resolutions.

The Board of Directors, therefore, recommends the resolution as set out in Item No. 12 & 13 of the Notice for approval of members of the Company by way of Special Resolutions.

Date: August 10, 2022

Place: Chennai

By Order of the Board of Directors
For **SunEdison Infrastructure Limited**

Registered Office:

11th Floor, Bascon Futura IT Park,
New No. 10/2, Old No. 56L,
Venkat Narayana Road,
T. Nagar, Chennai – 600017, Tamil Nadu

CIN: L40100TN1994PLC028263

Vinay Aggarwal
Company Secretary & Compliance Officer
(ACS – 39099)