

SUNEDISON INFRASTRUCTURE LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting (“**EGM**”) of SunEdison Infrastructure Limited (“**Company**”) will be held on Friday, the 11th day of December, 2020 at 03.30 p.m. at No: 47, Desabandhu Plaza, 1st Floor, Nahar Hall, Whites Road, Royapettah, Chennai – 600014 along with the video conferencing facility to transact the following business:

SPECIAL BUSINESS:

1. Ratification of the Framework Agreement entered into by the Company on June 23, 2020.

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Listing Obligations and Disclosure Requirements Regulations 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) (“**LODR**”), and in accordance with the Memorandum of Association and Articles of Association of the Company, the Company hereby ratifies and confirms the Framework Agreement dated June 23, 2020 entered into with South Lake One LLC (“**South Lake**”), Fenice Investment Group LLC (“**Fenice**”), Pashupathy Shankar Gopalan, Anil Jain, SILRES Energy Solution Private Limited, Pashupathy Capital Pte. Ltd, Sherisha Infrastructure Private Limited, Sherisha Technologies Private Limited (*promoter of the Company*) and Avyan Pashupathy Capital Advisors Private Limited (*promoter of the Company*), including all amendments and addendums thereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to undertake and implement the steps necessary to give effect to the Framework Agreement, and all other matters arising out of or incidental to giving effect to the Framework Agreement and generally to do all acts deeds and things that may be necessary to give effect to the terms of the Framework Agreement.”

“**RESOLVED FURTHER THAT** any Director be and is hereby authorized to undertake all the necessary acts for the purpose of giving effect to the resolution, in all respects.”

2. Approval for the conversion of the outstanding loan advanced by Sherisha Technologies Private Limited to SIL Rooftop Solar Power Private Limited including all accrued interest, amounting to INR 8,98,66,390 into equity shares of SIL Rooftop Solar Power Private Limited.

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(3), Section 180, Section 188 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) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum of Association and Articles of Association of the Company, the consent of the members be and is hereby accorded to Sherisha Technologies Private Limited (“**STPL**”, a related

party of the Company within the meaning of the Section 2(76) of the Companies Act, 2013), to exercise its option to convert the outstanding loan amount including all accrued interest thereon being INR 8,98,66,390 (Rupees Eight Crores Ninety Eight Lakhs Sixty Six Thousand Three Hundred and Ninety Only) (as per valuation report issued by CA. Pitam Goel, dated: November 09, 2020 setting out the basis for conversion of loan into equity shares as of August 31, 2020 and may be subject to changes as of the actual date of conversion) owed by SIL Rooftop Solar Power Private Limited (“**SIL Rooftop**”) to STPL, into 89,86,639 fully paid up equity shares of SIL Rooftop, having face value of INR 10 per equity share, amounting to 99.89% of the shareholding of SIL Rooftop on a fully diluted basis.”

“RESOLVED FURTHER THAT the equity shares to be issued and allotted to STPL shall rank pari-passu in all respects with the existing equity shares of SIL Rooftop.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to this resolution inter alia to execute all such deeds, documents, writings, agreements, memorandum etc. as may be necessary, including, but not limited to, accepting such terms and conditions as may be imposed or required by the appropriate authorities and/or by STPL, which may arise from or are incidental to the aforesaid terms providing for such option to convert; to issue, offer and allot requisite number of fully paid up equity shares of SIL Rooftop upon conversion of the outstanding portion of the loans, as may be desired by STPL; resolve or settle any question, difficulty, dispute or doubt; further delegate the powers / authorities expressly or impliedly granted under this Resolution to any of its committees, employees / officers of the Company, authorized representative(s), consultants, agents, advisors etc. and generally to do or undertake such activities and execute such documents as the Board may in its absolute discretion deem fit, proper or appropriate without the necessity of seeking any further consent or approval from shareholders unless, obtaining of such further consent / approval is mandatory under the provisions of any law.”

3. Approval of the transfer of Identified Businesses by the Company to SunEdison Energy Solutions Private Limited (“SESPL”).

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

“RESOLVED THAT pursuant to the provisions of Section 180, Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memorandum and Articles of Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, including but not limited to Central/State Government and/or local authorities, departments, institutions, bodies, banks, financial institutions and agencies, to the extent applicable and wherever necessary, the members of the Company hereby approve the transfer, sale, conveyance and assignment of the Company’s Identified Businesses (as defined below) as a going concern and on a slump sale basis (“**Undertaking**”), to SunEdison Energy Solutions Private Limited (“**SESPL**”), a related party of the Company within the meaning of the Section 2(76) of the Act, for a lump sum consideration of INR 26.42 Crores (Indian Rupees Twenty Six Crores Forty Two Lakhs only) (being the fair value determined pursuant to the valuation report provided by M/s. VPTP & Co., Chartered Accountants an Independent Valuer, dated November 12,

2020 as per the terms of (and subject to the adjustments for working capital or any other adjustments under) the business transfer agreement to be executed by and between the Company and SESPL.

The Undertaking to be transferred by the Company include the renewable energy operations of the Company carried on directly by the Company or through its subsidiaries/ associates/ investee entities, more particularly comprised of the following (“**Identified Businesses**”):

- (a) relevant fixed assets, including leasehold properties held by the Company;
- (b) relevant movable assets, including plant and equipment and office equipment;
- (c) relevant stock which includes the stock in trade inventory, finished goods, partly finished stocks and raw material, purchased parts and products, work / products in progress;
- (d) investments including shareholding/ ownership/ partnership interest in the following entities:
 - 1. 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Mr. Pashupathy Shankar Gopalan, on a fully diluted basis held in Ishaan Solar Power Private Limited (“Ishaan”); SEI Tejas Private Limited (“Tejas”) (99.99% ninety-nine-point nine nine percent and 0.01% nominal shareholding held by nominee shareholder – Mr. Anil Jain, on a fully diluted basis), which is to be transferred to Ishaan which, in turn, will stand transferred along with the transfer of Ishaan;
 - 2. Class A partnership interest, to be acquired by the Company in Sherisha Solar LLP (being the class of partnership interest which represent 36% (thirty six percent) of the capital contribution and 99.99% (ninety nine point nine nine percent) of the economic interest in the revenues, profits and losses of Sherisha Solar LLP). Sherisha Solar LLP will have the following subsidiaries:
 - (i) Broil Solar Energy Private Limited (99.99% ninety-nine-point nine nine percent and 0.01% nominal shareholding held by nominee shareholder – Mr. Anil Jain, on a fully diluted basis), having the following subsidiaries:
 - A. SunEdison Rooftop Solar SPV 6 Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP) on a fully diluted basis);
 - B. SIL Jupiter Solar Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP, on a fully diluted basis);
 - C. SIL Mercury Solar Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP, on a fully diluted basis); and
 - D. SIL Neptune Solar Private Limited] (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP, on a fully diluted basis);
 - (ii) Kiln Solar Energy Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder - Anil Jain, on a fully diluted basis);

- (iii) Sherisha Rooftop Solar SPV Three Private Limited (holding 74% (seventy four percent) on a fully diluted basis);
 - (iv) Sherisha Rooftop Solar SPV Four Private Limited (holding 74% (seventy four percent) on a fully diluted basis);
 - (v) Sherisha Rooftop Solar SPV Five Private Limited (holding 74% (seventy four percent) on a fully diluted basis); and
 - (vi) STPL Horticulture Private Limited (holding 74% (seventy four percent) on a fully diluted basis);
- 3. 99.99% Ninety-nine-point nine nine percent and 0.01% Nominal shareholding held by nominee shareholder–Mr. Dinesh Kumar Agarwal in SILRES Energy Solutions Private Limited;
- 4. 51% (fifty one percent) of the shareholding in Megamic Electronics Private Limited on a fully diluted basis; and
- 5. 51% (fifty one percent) of the equity shareholding in EnRecover Energy Recovery Solutions Private Limited which corresponds to 40% (forty percent) of the shareholding in EnRecover Energy Recovery Solutions Private Limited on a fully diluted basis;
- (e) Relevant loans and advances;
- (f) Rights and interests of the seller in the business contracts along with any rights to any security deposits or other amounts deposited with any third party with respect to any such business contracts;
- (g) Relevant books and records which include the books of accounts and all similar documents required to be maintained under law;
- (h) Relevant employees;
- (i) Relevant employee benefits;
- (j) Relevant business information, which includes information relating to the marketing of goods or services including (i) customer and vendor names and other similar details; and (ii) past and future projects, business plans, business development, planning or commercial relationships and negotiations;
- (k) The benefit of and right to enforce the covenants, guarantees, indemnities, warranties, and similar rights that the Company is entitled to enforce;
- (l) Relevant trade debt and trade credits.
- (m) Relevant tax credits (including any goods & services tax input credits).
- (n) Relevant insurance policies.
- (o) Cash pertaining to the undertaking.
- (p) Relevant grants and subsidies;
- (q) Relevant intellectual property owned by or licensed to the company along with all good with associated therewith;
- (r) All relevant assets other than as mentioned above; and
- (s) Relevant liabilities.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a duly authorized committee thereof, be and is hereby authorized to take such actions, to give all such directions as may be necessary or desirable, to make all such modifications (as may be required by any of the concerned authorities/lenders or otherwise) and also to settle any question or difficulty that may arise in regard to transfer, sale, conveyance and assignment of the Company’s Identified Businesses to SESPL, further delegate the powers / authorities expressly or impliedly granted under this Resolution to any of its committees, employees / officers of the Company, authorized representative(s), consultants, agents, advisors etc. and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith”

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

Sd/-

**R.V.Suresh Babu
Company Secretary & Compliance Officer**

Place: Chennai

Date: 18th November, 2020

Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013(**“Act”**)is annexed to this notice.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (**“MCA”**) has vide its Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (collectively referred to as **“MCA Circulars”**) permitted to hold the Extraordinary General Meeting/Annual General Meeting (**“AGM”**) for the calendar year 2020 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).Hence, the Company in addition to holding the EGM with physical presence of some members, also provide the facility of VC/(OAVM), to allow other members to participate in the EGM.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/ HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
4. A Proxy form is enclosed. The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s registered office, duly completed, and signed, not less than FORTY- EIGHT HOURS before the meeting. A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
5. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send a certified true copy of the Board Resolution / copy of Power of Attorney authorising their representative to attend and vote on their behalf at the Meeting. In case, the authorised representative attends the EGM through VC/(OAVM) and vote through remote e-voting, the scanned copy of the Board Resolution (pdf/jpg format) authorising its representative shall be sent to the scrutinizer:needamohan@gmail.comwith a copy marked to evoting@nsdl.co.in.
6. Members/Proxies/authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. Further, Proxy Holder(s) are also required to bring proof of identity documents.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
8. Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company’s Registrar and Transfer Agent i.e. M/s GNSA Infotech Private Limited (**“GNSA”**), Nelson Chambers, No-115, Nelson Manickam Road, Aminjikari, Chennai- 600029. Members holding shares in electronic form must intimate the change in their address, if any, to their respective Depository Participant.
9. The Shareholders who have not registered their e-mail address(es), so far, are requested to register their e-mail address(es), in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update the same with the Registrar and Transfer Agent by writing to GNSA, Nelson Chambers, No-115, Nelson Manickam Road, Aminjikari, Chennai- 600029 or through e-mail at sta@gnsaindia.com.

10. The Notice of the EGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose e-mail addresses are registered with the Company/Depository Participant(s). Members may also note that the Notice of the EGM is also available on the Company's website, <http://sunedisoninfra.com/>. The EGM Notice, Statutory Registers and other related documents will be available for inspection at the registered office of the company during normal business hours on working days up to and including the date of the Extraordinary General Meeting of the Company. Members who have other queries, may write to us at : cscompliance@sunedisoninfra.com or may write to the Company at 11th Floor, BasconFutura, ,New No: 10/2, Old No: 56L, Venkatanarayana Road, T Nagar, Chennai – 600 017 for the attention of Mr. R.V.Suresh Babu, Company Secretary of the Company.
11. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / GNSA.
12. In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), and Regulation 44 of the LODR, the Members are provided with the facility of voting through electronic means (remote e-voting) on the resolutions set forth in this notice. In this regard, the Company has entered into an agreement with National Securities Depository Limited for facilitating remote e-voting to enable the shareholders to cast their votes electronically. However, e-voting is optional.
13. For the members who do not have access or casted their votes by remote e-voting, facility for voting through polling paper shall be provided at the EGM and members attending the meeting who have not already casted their votes by remote e-voting shall be able to cast their votes at the EGM. The members who will be present at the EGM 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 during the EGM. However, the members who have casted their votes by remote e-voting prior to the date of the EGM may also attend the meeting but shall not be entitled to cast their vote again.
14. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting or e-voting system as stated above. In case of voting by all the modes, vote cast through remote e-voting will be considered final and vote cast through polling paper and e-voting will not be considered.
15. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to all the members due to total no. of. members is less than 1000.
16. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

17. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cscompliance@sunedisoninfra.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cscompliance@sunedisoninfra.com.
18. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
19. For immediate reference, route map for reaching the venue of the EGM is attached.

20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE ASUNDER:-

The remote e-voting period begins on Tuesday, 8th December , 2020 at 09:00 A.M.(IST) and ends on Thursday, 10th December, 2020 at 05:00 P.M. (IST) The remote e-voting module shall be disabled by NSDL for voting thereafter.

21. The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system. Details on Step 1 are mentioned below:

How to Log-in to NSDL e-voting website?

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 ‘Shareholders’ section. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical:

For Members who hold shares in demat account with NSDL:

8 Character DP ID followed by 8 Digit Client ID.

For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****

For Members who hold shares in demat account with CDSL.

16 Digit Beneficiary ID

For example if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form EVEN Number followed by Folio Number registered with the company.

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

Your password details are given below:

If you are already registered for e-voting, then you can use your existing password to login and cast your vote. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request to toevoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the checkbox. Now, you will have to click on "Login" button. After you click on the "Login" button, home page for e-voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-voting system?

After successful login at Step 1, you will be able to see the home page for e- voting. Click on 'e-voting'. Then, click on 'Active Voting Cycles'. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status. Select "EVEN" of company for which you wish to cast your vote. Now you are ready for e-voting as the Voting page opens. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e- mail to needamohan@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e- voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” options available on www.evoting.nsdl.com to reset the password again.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sta@gnsaindia.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sta@gnsaindia.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THEEGM ARE AS UNDER:-

The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.

22. Other Instructions:

- a) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and User Manual on E-Voting System for Shareholders, available at the ‘downloads’ section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- b) **The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 4th December, 2020, (hereinafter called as “Cut-off Date”). A person who is not a Member as on the cut-off date should treat this Notice for information only.**
- c) **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. 4th December, 2020 only shall be entitled to avail the facility of remote e-voting / voting at the EGM.**
- d) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e. 4th December, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or sta@gnsaindia.com (RTA e-mail). However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote. If you have forgotten your password, you can reset your password by using ‘Forgot User Details/Password?’ or ‘Physical User Reset Password’ option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990 or e-mail at evoting@nsdl.co.in

- e) The remote e-voting period commences on 8th December, 2020 (9.00 a.m. IST) and ends on 10th December, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off Date, may cast their vote electronically. The e-voting module shall be forthwith blocked by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- f) The Board of Directors has appointed Mr. A. Mohan Kumar, Practicing Company Secretary (Membership No. FCS 4347) as a Scrutinizer to scrutinize the voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes casted at the EGM by ballot paper, e-voting and thereafter unblock the votes casted through remote e-voting in the presence of at least 2 (two) witnesses not in employment of the Company.
- g) Thereafter, the Scrutinizer shall within 48 (forty eight) hours from the conclusion of the EGM make a Consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, to the Chairman of the meeting or any person authorized by him in writing. The Results on the resolution set forth in notice shall be declared after the submission of Consolidated Scrutinizer's Report, either by Chairman of the Company or by any person authorized by him in writing, who shall countersign the same and the resolution shall be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the Resolution.
- h) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (<http://sunedisoninfra.com/>) and on NSDL website (<https://www.evoting.nsdl.com>) after passing of the resolution and communication of the same to BSE Limited, where securities of the Company are listed.

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

**Sd/-
R.V.Suresh Babu
Company Secretary & Compliance Officer**

Place: Chennai

Date: 18th November, 2020

Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 1:

Ratification of the Framework Agreement entered into by the Company on June 23, 2020.

The Company entered into a framework agreement with South Lake One LLC ("**South Lake**"), Fenice Investment Group LLC ("**Fenice**"), Pashupathy Shankar Gopalan, Anil Jain, SILRES Energy Solution Private Limited, Pashupathy Capital Pte. Ltd, Sherisha Infrastructure Private Limited, Sherisha Technologies Private Limited (*promoter of the Company*) and Avyan Pashupathy Capital Advisors Private Limited on June 23, 2020 ("**Framework Agreement**"), with an objective of laying down the framework for:

1. SILRES Energy Solutions Private Limited) to receive an investment of USD 2,500,000 (United States Dollars Two Million Five Hundred Thousand) from Fenice and USD 10,000,000 (United States Dollars Ten Million) from South Lake;
2. restructure the businesses of the Company and its subsidiaries to, *inter alia*, separate the under-construction solar power projects and the commissioned solar power projects ("**Internal Restructuring**");
3. transfer the Identified Businesses (described in Item No. 3 below) to SunEdison Energy Solutions Private Limited (*a related party of the Company under the terms of Section 2(76) of the Companies Act, 2013*) ("**SESPL**"), as a going concern on a slump sale basis, under the terms of a business transfer agreement to be entered by the Company with SESPL.

The Company has, over the last 2 (two) years, operated a successful engineering, procurement and construction ("**EPC**") business and has, over the last 2(two) years, acquired multiple companies that have been awarded rooftop and ground mounted solar power projects by various private and government off-takers.

The Company has, either directly, or with the financial support of companies forming part of the Refex group (companies promoted by Mr. Anil Jain, the promoter of SunEdison Infrastructure Limited), funded several of these project companies that are subsidiarized under the Company, to enable these project companies to complete the construction of their solar power projects and have these projects commissioned. Over these years, the management of the Company has come to a conclusion that external equity funding is critical for the solar power projects at several of the subsidiary companies to be adequately financed. The Company, accordingly, entered into the Framework Agreement to set out the broad parameters on which the Company will sell certain of its businesses, including the project companies subsidiarized under the Company(described in Item No. 3 below as the "**Identified Businesses**"), to a company funded by Fenice and South Lake.

The transfer of the Identified Businesses on a slump sale basis, will be undertaken under the terms of a business transfer agreement to be entered by the Company with SESPL on an arms-length basis and in compliance with applicable law.

Upon completion of the slump sale of the Identified Businesses, the Company will retain certain segments of its businesses and continue as a going concern,including the engineering, procurement and construction business of the Company pertaining to: (a) Sherisha Rooftop Solar SPV Four Private Limited; (b) Kiln Solar Energy Private Limited, and (c) Diwana Solar Power

Project. In keeping with the skill sets and expertise developed by the Company over the years and in compliance with certain contractual constraints in continuing the same line of business post transfer of the Identified Businesses, the Company intends to venture into operating a business of providing EPC services in India for:

1. construction of roads, flyovers and large-scale commercial construction projects;
2. developing electrical transmission lines for various Governmental transmission line corporations;
3. developing overhead lines for Indian Railways;

The Company also proposes to enter into the business of providing Engineering & Construction (E&C) services, for developing electrical transmission lines such as (a) transmission lines for the government; and (b) overhead lines for the Indian Railways. Further, the Company will also be entering into the business of providing operation, maintenance and power plant services which focus on the (a) Independent Power Producer (IPP); and (b) Small Power Producer (SPP) markets in India.

The Company intends to initiate activity in some of these divisions, promptly after the transfer of the Identified Businesses to SESPL is completed.

The following disclosures are made by the Company to enter into the related party transaction in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

Name of the Related Party	Promoters of the Company: <ol style="list-style-type: none"> 1. Sherisha Technologies Private Limited. 2. Avyan Pashupathy Capital Advisors Private Limited. 3. Anil Jain. Subsidiary Company: SILRES Energy Solutions Private Limited. Private Company in which a Director or Manager (or) his relative is a member or Director: Sherisha Infrastructure Private Limited SunEdison Energy Solutions Private Limited
Name of the Director or Key Managerial Personnel who is related, if any	Mr. Anil Jain, being a Director & Promoter of Sherisha Infrastructure Private Limited and SunEdison Energy Solutions Private Limited and also Director and Promoter of the Company.
Nature of relationship	Promoters
Nature, material terms, monetary value and particulars of the contract or arrangement	Investment in SILRES Energy Solutions Private Limited, bifurcation of on-going and completed projects, transfer of Identified Businesses to SunEdison Energy Solutions Private Limited. No attributed monetary value for the Framework Agreement.
Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.

Accordingly, ratification of the members is being sought to the Framework Agreement entered into by the Company on June 23, 2020.

A copy of the Framework Agreement is available for inspection at the registered office of the Company during normal business hours.

Pursuant to Section 188 of the Companies Act 2013, and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") all material related party transactions shall require approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Accordingly, all related parties of the Company, including, among others, Mr. Anil Jain, Director of the Company, will not vote on this resolution.

Apart from the above, none of the other Directors, key managerial personnel of the Company and their relatives are, in anyway, concerned or interested financially or otherwise in the said resolutions set out in Item No. 1 above.

The Board recommends the above resolution to the shareholders for their approval as an **Ordinary Resolution**.

ITEM NO. 2:

Conversion of the outstanding loan advanced by Sherisha Technologies Private Limited to SIL Rooftop Solar Power Private Limited including all accrued interest, amounting to INR 8,98,66,390 into equity shares of SIL Rooftop Solar Power Private Limited.

Sherisha Technologies Private Limited ("**STPL**") (one of the promoters of the Company), has advanced loansto SIL Rooftop Solar Power Private Limited ("**SIL Rooftop**"a wholly owned subsidiary of the Company) with an ability to convert the loan into equity shares of SIL Rooftop. STPL has requested SIL Rooftop to convert all outstanding loans including accrued interest owed to STPL amounting INR8,98,66,390/- (Rupees Eight Crore Ninety Eight Lakh Sixty Six Thousand Three Hundred and Ninety Only)(as of August 31, 2020 and may be subject to changes as of the actual date of conversion).Based on the valuation report issued by CA. Pitam Goel, dated: November 09, 2020setting out the basis for conversion of loan into equity shares of SIL Rooftop in accordance with Section 62 (3) of the Act and SIL Rooftop has agreed to undertake such conversion. The equity shares to be issued to STPL pursuant to this conversion will be issued at par, will rank paripassu with all other equity shares of the Company and will constitute99.89% of the shareholding of SIL Rooftop.

SIL Rooftop qualifies as an 'undertaking' of the Company as per Section 180 (1) (a) of the Act and the conversion of the aforesaid loans into equity shares of SIL Rooftop would result in sale of 'substantially the whole of the undertaking' under Section 180 (1) (a) of the Act. Such sale of undertaking upon the conversion of loan requires the approval of the Board of the Company, audit committee of the Company ("**Audit Committee**"), as well as the members of the Company.

A copy of the valuation report dated: November 09, 2020 issued by Mr.Pitam Goel,a registered valuer under the Act, identifying the fair valuation of SIL Rooftop, has been made available for inspection during normal business hours at the registered office of the Company.

Pursuant to Section 188 of the Companies Act 2013, and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") all material related

party transactions shall require approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Accordingly, all related parties of the Company, including, among others, Mr. Anil Jain, Director of the Company, will not vote on this resolution.

Apart from the above, none of the other Directors, key managerial personnel of the Company and their relatives are, in anyway, concerned or interested financially or otherwise in the said resolutions set out in Item No. 2 above.

The Board recommends the above resolution to the members for their approval as a **Special Resolution**.

ITEM NO. 3

Transfer of Identified Businesses by the Company to SunEdison Energy Solutions Private Limited.

The Board of Directors of the Company, based upon the recommendations of the Audit Committee, proposes to transfer the Identified Businesses (*as defined below*) to SESPL under the terms of a business transfer agreement as a going concern, on a slump sale basis ("**Business Transfer Agreement**").

The Identified Businesses qualify as an 'undertaking' of the Company as per Section 180 (1) (a) of the Companies Act, 2013 and the transfer of the Identified Businesses on a slump sale basis under the terms of the Business Transfer Agreement, would result in sale of 'substantially the whole of the undertaking' under Section 180 (1) (a) of the Act.

The Undertaking to be transferred by the Company include the renewable energy operations of the Company carried on directly by the Company or through its subsidiaries/ associates/ investee entities, more particularly comprised of the following ("**Identified Businesses**"):

- (a) relevant fixed assets, including leasehold properties held by the Company;
- (b) relevant movable assets, including plant and equipment and office equipment;
- (c) relevant stock which includes the stock in trade, inventory, finished goods, partly finished stocks and raw material purchased parts and products, work / products in progress;
- (d) investments including shareholding/ ownership/ partnership interest in the following entities:
 - 1. 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Mr. Pashupathy Shankar Gopalan, on a fully diluted basis held in Ishaan Solar Power Private Limited ("**Ishaan**"); SEI Tejas Private Limited ("**Tejas**") (99.99% ninety-nine-point nine nine percent and 0.01% nominal shareholding held by nominee shareholder – Mr. Anil Jain, on a fully diluted basis), which is to be transferred to Ishaan which, in turn, will stand transferred along with the transfer of Ishaan;
 - 2. Class A partnership interest, to be acquired by the Company in Sherisha Solar LLP (being the class of partnership interest which represent 36% (thirty six percent) of the capital contribution and 99.99% (ninety nine point nine nine percent) of the economic interest in the revenues, profits and losses of Sherisha Solar LLP). Sherisha Solar LLP will have the following subsidiaries:

- (i) Broil Solar Energy Private Limited (99.99% ninety-nine-point nine nine percent and 0.01% nominal shareholding held by nominee shareholder – Mr. Anil Jain, on a fully diluted basis), having the following subsidiaries:
 - A. SunEdison Rooftop Solar SPV 6 Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP) on a fully diluted basis);
 - B. SIL Jupiter Solar Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP, on a fully diluted basis);
 - C. SIL Mercury Solar Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP, on a fully diluted basis); and
 - D. SIL Neptune Solar Private Limited] (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder – Sherisha Solar LLP, on a fully diluted basis);
- (ii) Kiln Solar Energy Private Limited (holding 99.99% (ninety-nine-point nine nine percent) and 0.01% nominal shareholding held by nominee shareholder - Anil Jain, on a fully diluted basis);
- (iii) Sherisha Rooftop Solar SPV Three Private Limited (holding 74% (seventy four percent) on a fully diluted basis);
- (iv) Sherisha Rooftop Solar SPV Four Private Limited (holding 74% (seventy four percent) on a fully diluted basis);
- (v) Sherisha Rooftop Solar SPV Five Private Limited (holding 74% (seventy four percent) on a fully diluted basis); and
- (vi) STPL Horticulture Private Limited (holding 74% (seventy four percent) on a fully diluted basis);
- 3. 99.99% Ninety-nine-point nine nine percent and 0.01% Nominal shareholding held by nominee shareholder–Mr. Dinesh Kumar Agarwal in SILRES Energy Solutions Private Limited;
- 4. 51% (fifty one percent) of the shareholding in Megamic Electronics Private Limited on a fully diluted basis; and
- 5. 51% (fifty one percent) of the equity shareholding in EnRecover Energy Recovery Solutions Private Limited which corresponds to 40% (forty percent) of the shareholding in EnRecover Energy Recovery Solutions Private Limited on a fully diluted basis;
- (e) Relevant loans and advances;
- (f) Rights and interests of the seller in the business contracts along with any rights to any security deposits or other amounts deposited with any third party with respect to any such business contracts;
- (g) Relevant books and records which include the books of accounts and all similar documents required to be maintained under law;
- (h) Relevant employees;

- (i) Relevant employee benefits;
- (j) Relevant business information, which includes information relating to the marketing of goods or services including (i) customer and vendor names and other similar details; and (ii) past and future projects, business plans, business development, planning or commercial relationships and negotiations;
- (k) The benefit of and right to enforce the covenants, guarantees, indemnities, warranties, and similar rights that the Company is entitled to enforce;
- (l) Relevant trade debt and trade credits;
- (m) Relevant tax credits (including any goods and services tax input credits);
- (n) Relevant insurance policies.
- (o) Cash pertaining to the undertaking.
- (p) Relevant grants and subsidies;
- (q) Relevant intellectual property owned by or licensed to the Company, [along with all goodwill associated therewith];
- (r) All relevant assets other than as mentioned above; and
- (s) Relevant liabilities

Accordingly, based on the recommendations of the Audit Committee, the Board of Directors has approved at its meeting held on 18th November, 2020 and recommended to the Members to pass, by way of a Special Resolution to be conducted in a physical meeting with video conferencing facility to be held on 11th December, 2020 and through the e-voting permitted under the Act; to transfer as a going concern on a slump sale basis, the Identified Businesses of the Company along with its respective assets and liabilities, for an aggregate consideration of INR 26.42 Crores (Indian Rupees Twenty Six Crores Forty Two Lakhs only) (subject to adjustment for working capital and other adjustments as set out in the Business Transfer Agreement) and on such terms & conditions as the Board of the Company deem fit and by way of the Business Transfer Agreement, to SESPL, a related party within the meaning of the Section 2(76) of the Companies Act, 2013.

The following disclosures are made for the Company to enter into the related party transaction in accordance with the provisions of Section 188 of the Act and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

Name of the Related Party	Promoters of the Company: <ol style="list-style-type: none"> 1. Sherisha Technologies Private Limited. 2. Avyan Pashupathy Capital Advisors Private Limited. 3. Anil Jain. Subsidiary Company: SILRES Energy Solutions Private Limited. Private Company in which a Director or Manager (or) his relative is a member or Director: Sherisha Infrastructure Private Limited SunEdison Energy Solutions Private Limited
Name of the Director or Key Managerial Personnel who is related, if any	Mr. Anil Jain, being a Director & Promoter of Sherisha Infrastructure Private Limited and SunEdison Energy Solutions Private Limited and also Director and Promoter of the Company.
Nature of relationship	Promoters
Nature, material terms, monetary value and particulars of the contract or arrangement	Transfer of Identified Business to SunEdison Energy Solutions Private Limited for INR 26.42 Crore (Indian Rupees Twenty Six Crores Forty Two Lakhs only).

Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.
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A copy of the valuation report dated November 12, 2020 identifying the valuation of the Company, prepared by M/s. VPTP & Co., Chartered Accountants an Independent Valuer, setting out the basis for the Identified Businesses is determined as of August 31, 2020 and may be subject to any working capital adjustment as of the actual date of transfer and the draft Business Transfer Agreement are kept for inspection at the registered office of the Company, during normal business hours.

In terms of the provisions of Section 180(1)(a) read with Section 110 of the Act, a company requires the consent of its members to sell, lease or otherwise dispose-off any undertaking or undertakings of the company by way of a Special Resolution through postal ballot.

However, MCA vide Notification dated February 9, 2018 inter alia amended Section 110 of the Act and prescribed that any item of business required to be transacted by means of postal ballot, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means.

Hence the company will be availing the option of e-voting for passing this resolution.

Pursuant to Section 188 of the Companies Act, 2013, and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") all material related party transactions shall require approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Accordingly, all related parties of the Company, including, among others, Mr. Anil Jain, Director of the Company, will not vote on this resolution

Except Mr. Anil Jain, none of the Directors, key managerial personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution except to the extent of rights attached to their shareholdings, if any.

The Board of Directors of the Company recommends the approval of the said Special Resolution as set out under Item No. 03 of the Notice by the Shareholders (Members) in the best interest of the Company.

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

**Sd/-
R.V.Suresh Babu
Company Secretary & Compliance Officer**

Place: Chennai

Date: 18th November, 2020

PROXY FORM

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

SunEdison Infrastructure Limited

CIN: L40100TN1994PLC028263

Regd Off: 11th Floor, BasconFutura, New No: 10/2 Old No: 56L, Venkatanarayana Road,
T Nagar, Chennai TN 600017 IN

e-mail: cscompliance@sunedisoninfra.com

Corporate Identity Number	L40100TN1994PLC028263
Name of the company	SunEdison Infrastructure Limited
Registered office	11th Floor, BasconFutura, New No: 10/2 Old No: 56L, Venkatanarayana Road, T Nagar, Chennai TN 600017 IN

Full Name of the Member attending (in Block Letters)	
Full Name of the first joint holder	
Full Name of the Member attending (in Block Letters) Full Name of the first joint-holder Registered Address E-Mail Folio no./ Client ID DP ID Name of the Proxy	
Registered Address	
E-Mail	
Folio no./ Client ID	
DP ID	
Name of the Proxy	

I/We, being the member (s) of shares of the above-named company, hereby appoint

Name:	Name:	Name:
Address:	Address:	Address:
E-mail Id:	E-mail Id:	E-mail Id:
Signature:	Signature:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Friday, the 11th day of December 2020 at 03.30 p.m. at No: 47, Desabandhu Plaza, 1st Floor, Nahar Hall, Whites Road, Royapettah, Chennai 600014 along with the video conferencing facility and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No	Resolutions
Special Business:	
1	Approval of the Framework Agreement entered into by the Company on June 23, 2020.
2	Approval of the conversion of the outstanding loan of INR 8,98,66,390/- advanced by Sherisha Technologies Private Limited to SIL Rooftop Solar Power Private Limited into equity shares
3	Approval of the transfer of Identified Businesses by the Company to SunEdison Energy Solutions Private Limited

Signed this..... day of 2020.

Affix	
Re.	1
Revenue	
Stamp	

Signature of ShareholderSignature of Proxy holder(s)

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2. A Proxy need not be a member of the Company.
- 3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

SUNEDISON INFRASTRUCTURE LIMITED

(CIN: L40100TN1994PLC028263)

Registered Office: 11th Floor, BasconFutura, New No: 10/2 Old No: 56L, Venkatanarayana Road,
T Nagar, Chennai 600 017.

ATTENDANCE SLIP**EXTRA - ORDINARY GENERAL MEETING**

Please bring this attendance slip to the meeting hall and hand it over at the entrance

I/We hereby record my/our presence at the Extra- Ordinary General Meeting of the Company, to be held on Friday, the 11th day of December, 2020 at 03.30 p.m. at No: 47, Desabandhu Plaza, 1st Floor, Nahar Hall, Whites Road, Royapettah, Chennai 600014 along with the video conferencing facility.

Sr.No	Particulars	Details
1	Ledger Folio/CLID/DPID No (if any)	
2	Name and Registered address of the Shareholder(s)	
	Joint Holder 1	
	Joint Holder 2	
3	No of Shares held	
4	Name of the proxy/ Representative (if any)	
5	Signature of the Member or Proxy	
6	Signature of representative	

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

ROUTE MAP

