

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Shorter Notice is hereby given that 03<sup>rd</sup> (Third) Extra-Ordinary General Meeting [EGM No. 03/2025-26] of the members of **SUNKIND INDIA PRIVATE LIMITED** [CIN: U40106HR2019PTC082656], for the financial year 2025-26 will be held on Saturday, the 17<sup>th</sup> May, 2025 at 05:00 P.M. at the registered office of the company situated at DCGI-0904, 9<sup>th</sup> Floor DLF Corporate Greens, Sector-74A Gurgaon, Narsinghpur, Gurgaon, Narsinghpur, Haryana, India, 122004 to transact the following business:

### SPECIAL BUSINESS:

#### Item No. 1

#### **APPROVAL FOR GRANTING OF LOAN TO SUBSIDIARY COMPANY SUNKIND PHOTOVOLTAICS PRIVATE LIMITED UNDER SECTION 185 OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 185(2), Section 117(3)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 10 of 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 subject to such approvals, consents, permissions and sanctions as may be necessary, and in accordance with the Articles of Association 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 term shall be deemed to include any Committee thereof) to grant a loan up to an aggregate amount not exceeding of Rs. 10,00,00,000 (Rupees Ten Crores only) during the current financial year (FY 2025-26) to its subsidiary company, Sunkind Photovoltaics Private Limited, in one or more tranches, on such terms and conditions including interest rate, tenure, repayment structure, security (if any) and other terms as may be mutually agreed between SPPL and SIPL through their Board of Directors, including but not limited to the following key terms:

- **Amount:** Up to Rs. 10,00,00,000 (Rupees Ten Crores only) as a cumulative sanction limit for FY 2025-26. Actual disbursements may be lower and shall be made in one or more tranches depending on the requirements of the borrower and the availability of funds with SIPL.
- **Tenure:** 5 years commencing from 01<sup>st</sup> April, 2025;
- **Rate of Interest:** 7.50% per annum (simple interest), which is higher than the 5-year G-Sec yield of 6.50% as of 31<sup>st</sup> March 2025, thereby complying with the fair interest rate requirement under applicable laws;
- **Interest Calculation:** Interest shall be calculated only on the actual disbursed and outstanding balance of the loan amount at the close of each financial year, and not on the entire sanctioned limit;

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- **Purpose:** To support setup of factory, procurement of land, initial capital expenditure and initial operational set up;
- **Repayment:** Interest will be due on 31<sup>st</sup> March every year; however, payment of both principal and interest shall commence only upon Sunkind Photovoltaics Private Limited becoming operational and having sufficient surplus cash flows. Upon commencement of repayment, the outstanding principal along with accrued interest shall be repaid in equal annual instalments over the remaining loan tenure, and each annual instalment will have the flexibility to be paid in one or more tranches during the financial year, depending on the cash flow position of Sunkind Photovoltaics Private Limited.

**RESOLVED FURTHER THAT** in continuation of the above resolution for granting of loan the consent of the members of the company be and is hereby accorded to authorize any of the Directors of the company to enter into and execute a Loan Agreement and any other ancillary documents with its subsidiary company, Sunkind Photovoltaics Private Limited, for granting a loan of up to Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26, on such terms and conditions as may be mutually agreed between the SPPL and SIPL through their Board of Directors, including the terms mentioned above.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to determine the actual amount and timing of disbursements, take all necessary steps to finalize, sign, execute, modify, vary or amend and deliver the loan agreement, including the terms of such loan agreement and any other ancillary documents, file requisite forms with the Registrar of Companies and any other regulatory authorities, and to do all such acts, deeds, and things as may be necessary, desirable, or expedient to give effect to this resolution."

### Item No. 2

### **APPROVAL FOR GRANTING OF LOAN TO SUBSIDIARY COMPANY SUNKIND PHOTOVOLTAICS PRIVATE LIMITED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186(3), Section 117(3)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 11 of 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 subject to such approvals, consents, permissions and sanctions as may be necessary, and in accordance with the Articles of Association 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 term shall be deemed to include any Committee thereof) to grant a loan up to an aggregate amount not exceeding of Rs. 10,00,00,000 (Rupees Ten Crores only) during the current financial year (FY 2025-26) to its subsidiary company, Sunkind Photovoltaics Private Limited, in one or more tranches, on such terms

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and conditions including interest rate, tenure, repayment structure, security (if any) and other terms as may be mutually agreed between SPPL and SIPL through their Board of Directors, including but not limited to the following key terms:

- **Amount:** Up to Rs. 10,00,00,000 (Rupees Ten Crores only) as a cumulative sanction limit for FY 2025-26. Actual disbursements may be lower and shall be made in one or more tranches depending on the requirements of the borrower and the availability of funds with SIPL.
- **Tenure:** 5 years commencing from 01<sup>st</sup> April, 2025;
- **Rate of Interest:** 7.50% per annum (simple interest), which is higher than the 5-year G-Sec yield of 6.50% as of 31<sup>st</sup> March 2025, thereby complying with the fair interest rate requirement under applicable laws;
- **Interest Calculation:** Interest shall be calculated only on the actual disbursed and outstanding balance of the loan amount at the close of each financial year, and not on the entire sanctioned limit;
- **Purpose:** To support setup of factory, procurement of land, initial capital expenditure and initial operational set up;
- **Repayment:** Interest will be due on 31<sup>st</sup> March every year; however, payment of both principal and interest shall commence only upon Sunkind Photovoltaics Private Limited becoming operational and having sufficient surplus cash flows. Upon commencement of repayment, the outstanding principal along with accrued interest shall be repaid in equal annual instalments over the remaining loan tenure, and each annual instalment will have the flexibility to be paid in one or more tranches during the financial year, depending on the cash flow position of Sunkind Photovoltaics Private Limited.

**RESOLVED FURTHER THAT** in continuation of the above resolution for granting of loan the consent of the members of the company be and is hereby accorded to authorize any of the Directors of the company to enter into and execute a Loan Agreement and any other ancillary documents with its subsidiary company, Sunkind Photovoltaics Private Limited, for granting a loan of up to Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26, on such terms and conditions as may be mutually agreed between the SPPL and SIPL through their Board of Directors, including the terms mentioned above.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to determine the actual amount and timing of disbursements, take all necessary steps to finalize, sign, execute, modify, vary or amend and deliver the loan agreement, including the terms of such loan agreement and any other ancillary documents, file requisite forms with the Registrar of Companies and any other regulatory authorities, and to do all such acts, deeds, and things as may be necessary, desirable, or expedient to give effect to this resolution."



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**Item No. 3****APPROVAL OF RELATED PARTY TRANSACTION FOR GRANTING OF LOAN TO SUBSIDIARY COMPANY SUNKIND PHOTOVOLTAICS PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of 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 subject to such approvals, consents, permissions and sanctions as may be necessary, and in accordance with the Articles of Association 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 term shall be deemed to include any Committee thereof) to enter into a related party transaction by way of granting a loan up to an amount not exceeding Rs. 10,00,00,000 (Rupees Ten Crores only) to its subsidiary company, Sunkind Photovoltaics Private Limited, in one or more tranches, during the current financial year (FY 2025-26), on such terms and conditions including interest rate, tenure, repayment structure, security (if any) and other terms as may be mutually agreed between SPPL and SIPL through their Board of Directors, including but not limited to the following key terms:

- **Amount:** Up to Rs. 10,00,00,000 (Rupees Ten Crores only) as a cumulative sanction limit for FY 2025-26. Actual disbursements may be lower and shall be made in one or more tranches depending on the requirements of the borrower and the availability of funds with SIPL.
- **Tenure:** 5 years commencing from 01<sup>st</sup> April, 2025;
- **Rate of Interest:** 7.50% per annum (simple interest), which is higher than the 5-year G-Sec yield of 6.50% as of 31<sup>st</sup> March 2025, thereby complying with the fair interest rate requirement under applicable laws;
- **Interest Calculation:** Interest shall be calculated only on the actual disbursed and outstanding balance of the loan amount at the close of each financial year, and not on the entire sanctioned limit;
- **Purpose:** To support setup of factory, procurement of land, initial capital expenditure and initial operational set up;
- **Repayment:** Interest will be due on 31<sup>st</sup> March every year; however, payment of both principal and interest shall commence only upon Sunkind Photovoltaics Private Limited becoming operational and having sufficient surplus cash flows. Upon commencement of repayment, the outstanding principal along with accrued interest shall be repaid in equal annual instalments over the remaining loan tenure, and each annual instalment will have the flexibility to be paid in one or more tranches during the financial year, depending on the cash flow position of Sunkind Photovoltaics Private Limited.



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**RESOLVED FURTHER THAT** in continuation of the above resolution for granting of loan the consent of the members of the company be and is hereby accorded to authorize any of the Directors of the company to enter into and execute a Loan Agreement and any other ancillary documents with its subsidiary company, Sunkind Photovoltaics Private Limited, for granting a loan of up to Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26, on such terms and conditions as may be mutually agreed between the SPPL and SIPL through their Board of Directors, including the terms mentioned above.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to determine the actual amount and timing of disbursements, take all necessary steps to finalize, sign, execute, modify, vary or amend and deliver the loan agreement, including the terms of such loan agreement and any other ancillary documents, file requisite forms with the Registrar of Companies and any other regulatory authorities, and to do all such acts, deeds, and things as may be necessary, desirable, or expedient to give effect to this resolution."

#### Item No. 4

#### **APPROVAL OF LOAN AGREEMENT**

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, and in furtherance of the earlier approval accorded by the members for granting a loan to its subsidiary company, Sunkind Photovoltaics Private Limited ("Borrower"), the consent of the members of the Company be and is hereby accorded to approve the execution of the Loan Agreement between Sunkind India Private Limited ("Lender") and Sunkind Photovoltaics Private Limited ("Borrower") for granting a loan up to Rs. 10,00,00,000 (Rupees Ten Crores only) on such terms and conditions as may be mutually agreed between the parties.

**RESOLVED FURTHER THAT** The draft Loan Agreement between Sunkind India Private Limited ("Lender") and Sunkind Photovoltaics Private Limited ("Borrower"), setting out the terms and conditions together with those approved by the members in the Special Resolution passed under Section 185 and 186 of the Act for granting a loan of up to Rs. 10,00,00,000 (Rupees Ten Crores only) to the borrower during the financial year 2025-26, in one or more tranches, as placed before the members and initialled by the Chairman for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** any of the Director of the Company, be and is hereby severally authorized to finalize and modify (if required) the terms and conditions of the Loan Agreement as may be deemed appropriate, to execute and sign the Loan Agreement and any amendments, restatements, supplements, or ancillary documents thereto, for and on behalf of the Company, and to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient for giving





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effect to this Resolution, including filing necessary forms with the Registrar of Companies or any other statutory authority if so required.”

**By Order of the Board of Directors**

**SUNKIND INDIA PRIVATE LIMITED**

**(HANISH GUPTA)**

**(Director)**

**DIN: 02194659**

**Address: Coral 702, The Verandas Golf Course Road,  
Gurgaon Sector 54, Gurgaon, Haryana-122011**

**Place : Gurgaon**

**Dated : 09<sup>th</sup> May 2025**



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**CIN No. U40106HR2019PTC082656**

## NOTES:

1. A member entitled to attend and vote at the Extra Ordinary General Meeting (the "Meeting") is entitled to appoint one proxy to attend and vote on a poll to instead of themselves and the proxy need not to be a member of the company. The instrument appointing the proxy should however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
2. Proxies in order to be effective should be received at the registered office of the company not less than 48 hours before the time fixed for the meeting.
3. Pursuant to provisions of section 105 of the companies act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other member.
4. A proxy may not vote except on a poll.
5. Members/proxies are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the company for admission to the meeting venue.
6. Corporate members are requested to send a duly certified copy of the board resolution authorizing their representative(s) to attend and vote at the extra ordinary general meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notices, circulars, etc. From the company electronically.
8. Explanatory statement pursuant to section 102 of the companies act, 2013 is annexed hereto and forms part of this notice.
9. Relevant documents referred to in the accompanying notice and the statement are open for inspection by the members at the registered office of the company on all working days, during working hours up to the date of meeting.
10. Queries proposed to be raised at extra- ordinary general meeting may be sent to the company at its registered office or at [hanishgupta@sunkind.in](mailto:hanishgupta@sunkind.in) by not less than forty-eight hours prior to the date of EGM to enable the management to compile the relevant information to reply the query in the meeting.
11. Any change in member's communication address is to be communicated to the company immediately so that any correspondence may be dispatched to the members.



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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1 – APPROVAL FOR GRANTING OF LOAN TO SUBSIDIARY COMPANY SUNKIND PHOTOVOLTAICS PRIVATE LIMITED UNDER SECTION 185 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

Sunkind India Private Limited (SIPL) proposes to provide financial support up to a maximum amount of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26, to its subsidiary company, Sunkind Photovoltaics Private Limited (SPPL), which was incorporated on 02<sup>nd</sup> July, 2024, and is currently in the process of setting up its manufacturing unit, including acquisition of land and plant infrastructure. The loan will provide necessary financial support to SPPL during its critical initial growth phase.

Given that Sunkind Photovoltaics Private Limited is a newly incorporated entity and does not yet have operational cash flows, the Board of Directors of Sunkind India Private Limited in their meeting held on 09<sup>th</sup> May, 2025 has, subject to shareholder approval through a Special Resolution, resolved to approve the granting of a loan up to a maximum of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26 to its subsidiary company, Sunkind Photovoltaics Private Limited for the purpose of providing support in the initial operational setup, including land acquisition and establishment of factory infrastructure. The actual disbursement amount may be lower than the approved limit and shall be made in one or more tranches depending upon the requirement and progress of the subsidiary's business operations.

The Government Securities (G-Sec) yield for a 5-year tenor, as of 31<sup>st</sup> March 2025, is approximately 6.50%, and SIPL proposes to charge an interest rate of 7.50% per annum on the loan, which is above the prevailing G-Sec yield, thus ensuring compliance with the regulatory requirements under the Companies Act, 2013.

The loan will carry an interest rate of 7.50% per annum, with a tenure of 5 years starting from 01<sup>st</sup> April, 2025. Interest will accrue annually on 31<sup>st</sup> March, however, the actual repayment of outstanding principal along with interest shall commence only after Sunkind Photovoltaics Private Limited becomes operational and has sufficient surplus cash flows to service the debt without any financial stress. Once repayment begins, the loan shall be repaid in equal annual instalments over the remaining loan tenure, which may be paid in one or more tranches in any given financial year.

In accordance with Section 185(2) of the Companies Act, 2013, read with Rule 10 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company may advance a loan to a subsidiary company that is not a wholly owned subsidiary, provided a special resolution is passed by the members.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of EGM at item No. 1.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.



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**ITEM NO. 2 – APPROVAL FOR GRANTING OF LOAN TO SUBSIDIARY COMPANY SUNKIND PHOTOVOLTAICS PRIVATE LIMITED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Special Resolution mentioned in the accompanying notice:

Sunkind India Private Limited (SIPL) proposes to provide financial support up to a maximum amount of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26, to its subsidiary company, Sunkind Photovoltaics Private Limited (SPPL), which was incorporated on 02<sup>nd</sup> July, 2024, and is currently in the process of setting up its manufacturing unit, including acquisition of land and plant infrastructure. The loan will provide necessary financial support to SPPL during its critical initial growth phase.

Given that Sunkind Photovoltaics Private Limited is a newly incorporated entity and does not yet have operational cash flows, the Board of Directors of Sunkind India Private Limited in their meeting held on 09<sup>th</sup> May, 2025 has, subject to shareholder approval through a Special Resolution, resolved to approve the granting of a loan up to a maximum of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26 to its subsidiary company, Sunkind Photovoltaics Private Limited for the purpose of providing support in the initial operational setup, including land acquisition and establishment of factory infrastructure. The actual disbursement amount may be lower than the approved limit and shall be made in one or more tranches depending upon the requirement and progress of the subsidiary's business operations.

The Government Securities (G-Sec) yield for a 5-year tenor, as of 31<sup>st</sup> March 2025, is approximately 6.50%, and SIPL proposes to charge an interest rate of 7.50% per annum on the loan, which is above the prevailing G-Sec yield, thus ensuring compliance with the regulatory requirements under the Companies Act, 2013.

The loan will carry an interest rate of 7.50% per annum, with a tenure of 5 years starting from 01<sup>st</sup> April, 2025. Interest will accrue annually on 31<sup>st</sup> March, however, the actual repayment of outstanding principal along with interest shall commence only after Sunkind Photovoltaics Private Limited becomes operational and has sufficient surplus cash flows to service the debt without any financial stress. Once repayment begins, the loan shall be repaid in equal annual instalments over the remaining loan tenure, which may be paid in one or more tranches in any given financial year.

In accordance with Section 186(2) of the Companies Act, 2013 read with Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company cannot directly or indirectly give any loan exceeding the threshold prescribed under the Act without obtaining the prior approval of the shareholders by way of a Special Resolution. Given that the proposed loan of up to Rs. 10,00,00,000 (Rupees Ten Crores only) may exceed the limits specified under Section 186(2), the Company is required to obtain the prior approval of the members by way of Special Resolution.

The Board recommends this resolution for the approval of the members by way of a Special Resolution as set out in the Notice of EGM at item No. 2.

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.



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**ITEM NO. 3 – APPROVAL OF RELATED PARTY TRANSACTION FOR GRANTING OF LOAN TO SUBSIDIARY COMPANY SUNKIND PHOTOVOLTAICS PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Ordinary Resolution mentioned in the accompanying notice:

Sunkind India Private Limited (SIPL) proposes to provide financial support up to a maximum amount of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26, to its subsidiary company, Sunkind Photovoltaics Private Limited (SPPL), which was incorporated on 02<sup>nd</sup> July, 2024, and is currently in the process of setting up its manufacturing unit, including acquisition of land and plant infrastructure. The loan will provide necessary financial support to SPPL during its critical initial growth phase.

Given that Sunkind Photovoltaics Private Limited is a newly incorporated entity and does not yet have operational cash flows, the Board of Directors of Sunkind India Private Limited in their meeting held on 09<sup>th</sup> May, 2025 has, subject to shareholder approval through an Ordinary Resolution, resolved to approve the Related Party Transaction (RPT) of granting of a loan up to a maximum of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26 to its subsidiary company, Sunkind Photovoltaics Private Limited. The actual disbursement amount may be lower than the approved limit and shall be made in one or more tranches depending upon the requirement and progress of the subsidiary's business operations.

The Government Securities (G-Sec) yield for a 5-year tenor, as of 31<sup>st</sup> March 2025, is approximately 6.50%, and SIPL proposes to charge an interest rate of 7.50% per annum on the loan, which is above the prevailing G-Sec yield, thus ensuring compliance with the regulatory requirements under the Companies Act, 2013.

The loan will carry an interest rate of 7.50% per annum, with a tenure of 5 years starting from 01<sup>st</sup> April, 2025. Interest will accrue annually on 31<sup>st</sup> March, however, the actual repayment of outstanding principal along with interest shall commence only after Sunkind Photovoltaics Private Limited becomes operational and has sufficient surplus cash flows to service the debt without any financial stress. Once repayment begins, the loan shall be repaid in equal annual instalments over the remaining loan tenure, which may be paid in one or more tranches in any given financial year.

Since SPPL is a related party under Section 2(76) of the Companies Act, 2013, the proposed transaction of granting a loan to SPPL is construed as providing financial assistance, which in turn is regarded as rendering of services, thereby falling within the scope of a related party transaction under Section 188(1)(d) of the Companies Act 2013. Additionally, in terms of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, read with Section 188, approval of the shareholders by way of an Ordinary Resolution is required if the transaction value exceeds 10% of the turnover of the Company as per the last audited financial statements.

Given that the proposed loan of up to Rs. 10,00,00,000 (Rupees Ten Crores only) may exceed the limits specified under Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain the prior approval of the members by way of Ordinary Resolution.

The Board recommends this resolution for the approval of the members by way of an Ordinary Resolution as set out in the Notice of EGM at item No. 3.

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None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

## ITEM NO. 4 – APPROVAL OF LOAN AGREEMENT

Pursuant to Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the proposed Ordinary Resolution mentioned in the accompanying notice:

Sunkind India Private Limited (SIPL) proposes to provide financial support up to a maximum amount of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26, to its subsidiary company, Sunkind Photovoltaics Private Limited (SPPL), which was incorporated on 02<sup>nd</sup> July, 2024, and is currently in the process of setting up its manufacturing unit, including acquisition of land and plant infrastructure. The loan will provide necessary financial support to SPPL during its critical initial growth phase.

Given that Sunkind Photovoltaics Private Limited is a newly incorporated entity and does not yet have operational cash flows, the Board of Directors of Sunkind India Private Limited in their meeting held on 09<sup>th</sup> May, 2025 has, subject to shareholder approval through a Special Resolution, resolved to approve the granting of a loan up to a maximum of Rs. 10,00,00,000 (Rupees Ten Crores only) during the financial year 2025-26 to its subsidiary company, Sunkind Photovoltaics Private Limited for the purpose of providing support in the initial operational setup, including land acquisition and establishment of factory infrastructure. The actual disbursement amount may be lower than the approved limit and shall be made in one or more tranches depending upon the requirement and progress of the subsidiary's business operations.

The Government Securities (G-Sec) yield for a 5-year tenor, as of 31<sup>st</sup> March 2025, is approximately 6.50%, and SIPL proposes to charge an interest rate of 7.50% per annum on the loan, which is above the prevailing G-Sec yield, thus ensuring compliance with the regulatory requirements under the Companies Act, 2013.

The loan will carry an interest rate of 7.50% per annum, with a tenure of 5 years starting from 01<sup>st</sup> April, 2025. Interest will accrue annually on 31<sup>st</sup> March, however, the actual repayment of outstanding principal along with interest shall commence only after Sunkind Photovoltaics Private Limited becomes operational and has sufficient surplus cash flows to service the debt without any financial stress. Once repayment begins, the loan shall be repaid in equal annual instalments over the remaining loan tenure, which may be paid in one or more tranches in any given financial year.

In order to record the terms and conditions governing the said loan and to safeguard the interests of Sunkind India Private Limited ("SIPL"), a formal Loan Agreement is proposed to be executed between SIPL (as Lender) and SPPL (as Borrower). Although the Companies Act, 2013, does not mandatorily require shareholder approval for entering into a loan agreement per se, the Board considers it appropriate and prudent to seek the approval of the members in the spirit of good governance and transparency.

The draft of the Loan Agreement, setting out the detailed terms including the amount, interest rate (7.50% p.a.), disbursement schedule, repayment terms, tenure (5 years), and other conditions, is available for inspection by the members at the registered office of the Company during business hours on all working days up to the date of the Extra-Ordinary General Meeting.

The Board recommends this resolution for the approval of the members by way of an Ordinary Resolution as set out in the Notice of EGM at item No. 4.

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**Sunkind India Private Limited (Registered Office)**

904, 9th floor, Tower 1, DLF Corporate Greens, Southern Peripheral Road, Gurugram, Haryana 122004

CIN No. U40106HR2019PTC082656



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## Sunkind India Private Limited

None of the Directors, Managers, Key Managerial Personnel of the Company and their relatives is, in any way, directly or indirectly, concerned or interested, financially or otherwise, in the Resolutions as set out in the notice.

**By Order of the Board of Directors**

**SUNKIND INDIA PRIVATE LIMITED**


**(HANISH GUPTA)**

**(Director)**

**DIN: 02194659**

**Address: Coral 702, The Verandas Golf Course Road,  
Gurgaon Sector 54, Gurgaon, Haryana-122011**

**Place : Gurgaon**

**Dated : 09<sup>th</sup> May 2025**



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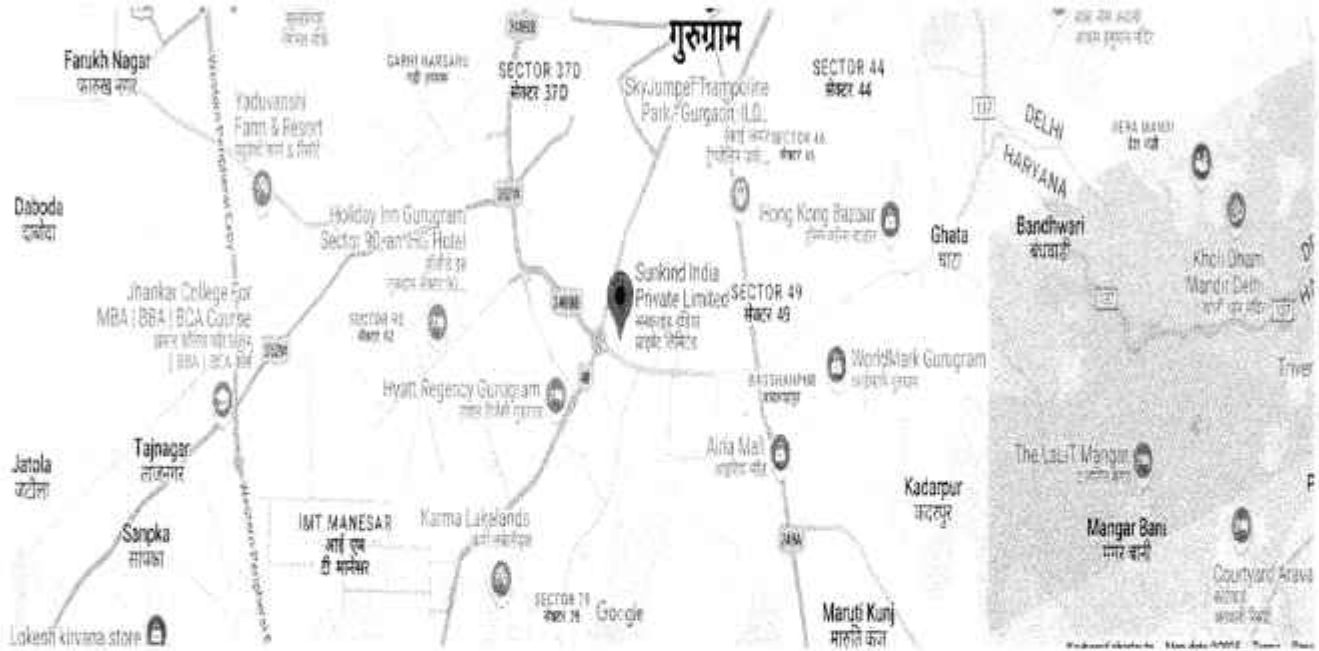


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## Sunkind India Private Limited

Google Map of address of venue of meeting is pasted below:

Venue of the 03<sup>rd</sup> (Third) Extra-Ordinary General Meeting [EGM No. 03/2025-26] of SUNKIND INDIA PRIVATE LIMITED, for the financial year 2025-26, to be held on Saturday, the 17<sup>th</sup> Day of May, 2025, at 05:00 P.M. including route map and prominent land mark are as follows:



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## Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]  
**Extra Ordinary General Meeting of SUNKIND INDIA PRIVATE LIMITED – 17<sup>th</sup> May, 2025**

CIN	
Name of the company	
Registered office	

Name of Member(s):				
Registered Address:				
Folio No./Client Id:		DP ID:		E-mail ID

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

1.	Name:		Address:		
	E mail Id:		Signature:		or failing him/her
2.	Name:		Address:		
	E mail Id:		Signature:		or failing him/her
3.	Name:		Address:		
	E mail Id:		Signature:		or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Saturday, 17.05.2025 at 05:00 P.M. at DCGI-0904, 9th Floor DLF Corporate Greens, Sector-74A Gurgaon, Narsinghpur, Gurgaon, Narsinghpur, Haryana, India, 122004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Optional see Note 2)		
		(Please mention no. of share)		
		For	Against	Abstain
1)	Approval for granting of Loan to subsidiary company Sunkind Photovoltaics Private Limited under Section 185 of the Companies Act, 2013			
2)	Approval for granting of Loan to subsidiary company Sunkind Photovoltaics Private Limited under Section 186 of the Companies Act, 2013			
3)	Approval of Related Party Transaction for granting of Loan to subsidiary company Sunkind Photovoltaics Private Limited under section 188 of the Companies Act, 2013			
4)	Approval of Loan Agreement			

Signed this ..... day of ..... 2025.

Signature of Shareholder

Signature of Proxy holder(s)

Affix a  
Re. I/-  
Revenue  
Stamp

### Notes:

1. This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

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CIN No. U40106HR2019PTC082656



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## Sunkind India Private Limited

### ATTENDANCE SLIP

**Extra Ordinary General Meeting of SUNKIND INDIA PRIVATE LIMITED – 17<sup>th</sup> May, 2025**

(Please fill attendance slip and hand it over at the entrance of the meeting hall.)

1. Full name of the Shareholder/ Proxy/Authorized Representative: .....
2. Folio No. /Client Id: ..... DP ID: ..... E-mail ID: .....
3. If Proxy/Authorized Representative, Full Name of Shareholder: .....

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on Saturday, 17.05.2025 at 05:00 P.M. at DCG1-0904, 9th Floor DLF Corporate Greens, Sector-74A Gurgaon, Narsinghpur, Gurgaon, Narsinghpur, Haryana, India, 122004

**Signature of the Shareholder/ Proxy Holder/Authorized Representative**

**Note:** This attendance slip is to be handover at the entrance of the Meeting Hall.



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