

**AUSTRALIAN PREMIUM SOLAR (INDIA) LIMITED**

CIN: L40300GJ2013PLC075244

**Registered office:** Tajpur, NH-08 TA-Prantij, Sabar Kantha, Sabarkantha  
Gujarat- 383205 India

**E-mail ID:** [compliance@australianpremiumsolar.co.in](mailto:compliance@australianpremiumsolar.co.in), **Tel No:** +91 8735932511

**Website:** [www.australianpremiumsolar.co.in](http://www.australianpremiumsolar.co.in)

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

NOTICE is hereby given that the **Extra Ordinary General Meeting** (“EGM”) (Serial No.: EGM/01/2024-25) of the members of Australian Premium Solar (India) Limited [Formerly known as Australian Premium Solar (India) Pvt. Ltd.] will be held on **Thursday, the 09<sup>th</sup> day of January, 2025 at 11:00 A.M.** through Video Conferencing (“VC”) other Audio-Visual Means (“OAVM”) to transact the following business:

**SPECIAL BUSINESS:**

**1. Increase in the Authorized Share Capital of the Company and Alteration of the Capital Clause in the Memorandum of Association of the Company**

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 Sections 61, 64 and 13 and Rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) read with the enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing ₹ 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹ 10/- each to ₹ 22,00,00,000 (Rupees Twenty Two Crore only) divided into 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of ₹ 10/- each.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the relevant rules framed thereunder, the consent of members of the Company be and is hereby accorded to alter the Clause V of the Memorandum of Association of the Company by substituting with the following Clause V:

*“V. The Authorized Share Capital of the Company is ₹ 22,00,00,000 (Rupees Twenty-Two Crore only) divided into 2,20,00,000 (Two Crore Twenty Lakh) equity shares of ₹ 10/- (Rupees Ten Only).*

**RESOLVED FURTHER THAT** the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**2. Issue of Equity Shares on a Preferential Basis to persons/entities belonging to the Non-Promoter Category**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013, as amended (“Act”) read with the Companies (Prospectus and

Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, and any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s), or variation(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended ("Takeover Regulations") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), as amended, the listing agreements entered into by the Company with National Stock Exchange of India Limited ("NSE" / "NSE Limited"), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and in accordance with other applicable Rules / Regulations / Guidelines / Notifications /Circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India and any other guidelines and clarifications issued by any other appropriate authorities whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the NSE Limited, subject to the approval of members for increase of authorised share capital of the Company and subject to any statutory amendment(s), modification(s), variation(s) or enactment(s) or re-enactment(s) of the aforementioned statutes/regulations for the time being in force and other applicable procedural laws made under any of the above mentioned statutes/regulations in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which may be agreed to by the board of directors of the Company (the "Board", which term shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent and approval of members of the Company be and is hereby accorded to create, offer, issue and allot upto 3,83,500 (Three Lakh Eighty Three Thousand Five Hundred) Equity Shares of ₹ 10 each of the Company at an issue price of ₹ 527/- (Rupees Five Hundred Twenty Seven) each including a premium of ₹ 517/- (Rupees Five Hundred Seventeen) each payable in cash aggregating upto ₹ 20,21,04,500/- (Rupees Twenty Crore Twenty One Lakh Four Thousand Five Hundred only) or such higher price as may be arrived at in accordance with the Chapter V of ICDR Regulations, by way of preferential issue on a private placement basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit, to the certain identified non-promoter persons / entities ("Proposed Equity Allottees") as mentioned below:

**Maximum number of Equity Shares to be allotted:**

Sr. No.	Name of Proposed Equity Allottees	Category	PAN	Maximum number of Equity Shares to be allotted	Maximum Aggregate Amount (₹)
<b>Other than Promoters and Promoter Group of the Company</b>					
1.	Patel Prashantkumar Chimanlal	Non-Promoter	AMCPP4910G	95,000	5,00,65,000
2.	Bhatt Krushnakant N	Non-Promoter	AKHPB3260A	38,000	2,00,26,000
3.	Girishkumar Laxmanbhai Patel	Non-Promoter	ACQPP0854K	38,000	2,00,26,000

4.	Patel Girishkumar Arvindbhai	Non-Promoter	CLDPP6612H	19,000	1,00,13,000
5.	Javiya Divyeshkumar Amrutlal	Non-Promoter	AFHPPJ8708C	14,250	75,09,750
6.	Pareshkumar Kantilal Patel	Non-Promoter	ACHPP0736B	10,500	55,33,500
7.	Bhagvatiben Bhalchandra Bhavsar	Non-Promoter	ALGPB6072N	10,500	55,33,500
8.	Pratikkumar Umedbhai Patel	Non-Promoter	AGOPP1526C	9,500	50,06,500
9.	Sunita Bhandari	Non-Promoter	ABFPB0299J	9,500	50,06,500
10.	Diptiben Patel	Non-Promoter	ASPPP8325G	9,500	50,06,500
11.	Sunil F Motwani HUF	Non-Promoter	AAEHM2567G	7,500	39,52,500
12.	Patel Ramilababen Dinubhai	Non-Promoter	COSPP3512G	7,500	39,52,500
13.	Patel Shardaben Kantilal	Non-Promoter	COUPP6329D	7,500	39,52,500
14.	Pina Virendra Vakharia	Non-Promoter	AEJPV6029B	6,500	34,25,500
15.	Dinubhai Kantilal Patel	Non-Promoter	ABNPP2994G	5,750	30,30,250
16.	Patel Madhubaben Chinmanlal	Non-Promoter	DGSPP0164F	5,750	30,30,250
17.	Sunil R Shah	Non-Promoter	ACUPS1870J	4,750	25,03,250
18.	Oswal Hetalben P	Non-Promoter	AAGPO3735J	4,750	25,03,250
19.	Manishbhai K Patel	Non-Promoter	ABLPP5085E	4,750	25,03,250
20.	Vanjara Samirbhai Bhailalbhai	Non-Promoter	ABAPV4312M	4,750	25,03,250
21.	Rajesh Bhandari	Non-Promoter	ACYPB2298M	4,750	25,03,250
22.	Manubhai Haribhai Patel	Non-Promoter	ADOPP3343G	4,750	25,03,250
23.	Dashrathbhai Girdharbhai Patel	Non-Promoter	ABRPP7734J	4,750	25,03,250
24.	Bhartiben Sandipbhai Patel	Non-Promoter	DXQPP1039C	4,750	25,03,250
25.	Shah Priyanka Mangal	Non-Promoter	CFDPS0936R	4,750	25,03,250
26.	Patel Kantilal Shivramdas	Non-Promoter	ASPPP0320B	4,750	25,03,250
27.	Sushilaben Jagannath Trivedi	Non-Promoter	AAXPT1866G	4,750	25,03,250
28.	Thakkar Bhagyashri	Non-Promoter	BXEPT6756L	4,750	25,03,250
29.	Dharmil Rasiklal Mehta HUF	Non-Promoter	AAGHD6403C	4,750	25,03,250
30.	Rashmi Jaiswal	Non-Promoter	AJBPJ3383K	4,750	25,03,250
31.	Patel Nikhilkumar Hirabhai	Non-Promoter	ALIPP9374P	4,750	25,03,250
32.	Harendrakumar Champaklal Mehta	Non-Promoter	ACDPM8952E	2,750	14,49,250
33.	Patel Parulben Babulal	Non-Promoter	BSZPP6340N	2,750	14,49,250
34.	Anubhav Agrawal HUF	Non-Promoter	AAXHA6589D	3,000	15,81,000
35.	Gohil Dhaval J	Non-Promoter	AULPG5631J	2,000	10,54,000
36.	Suthar Dhaval Jayeshkumar	Non-Promoter	BFQPS9126B	2,000	10,54,000
37.	Patel Kantaben Jayantilal	Non-Promoter	AUBPP2580P	2,000	10,54,000

38.	Chhavi Bhandari	Non-Promoter	EZNPB7325B	1,750	9,22,250
39.	Krupali M Purohit	Non-Promoter	BBTTP0618N	1,750	9,22,250
<b>TOTAL</b>				<b>3,83,500</b>	<b>20,21,04,500</b>

**RESOLVED FURTHER THAT** in terms of the provisions of ICDR Regulations, the “Relevant Date” for the determination of the minimum issue price and allotment of the Equity Shares shall be Tuesday, 10<sup>th</sup> December, 2024, being 30 (thirty) days prior to the date of the Extra-Ordinary General Meeting.

**RESOLVED FURTHER THAT** the said Equity Shares shall be issued and allotted by the Company to the Proposed Equity Allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government including the in-principle approval of the stock exchange, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws, the Board is hereby authorised to record the name and details of the Proposed Equity Allottees in form PAS-5 and to make an offer to the Proposed Equity Allottees through letter of offer/ private placement offer letter cum application letter in Form PAS 4 to the Proposed Allottees inviting them to subscribe to the Equity Shares in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares shall be allotted in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between.
- b) The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange
- c) The Proposed Equity Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- d) The issue of Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- e) The Equity Shares allotted shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.
- f) The entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.
- g) The Equity Shares so allotted to the Proposed Equity Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted thereunder.
- h) the Equity Shares will be listed and traded on the Stock Exchanges, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- i) the Equity Shares proposed to be issued shall rank pari passu with the existing equity shares of the Company in all respects including as to the dividend and voting rights.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Equity Shares, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** the issue and allotment of Equity Shares made to NRIs, FPIs and/or other eligible foreign investors, as applicable pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and / or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned preferential allotment (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue), making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Ahmedabad ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL / CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the Proposed Equity Allottees and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the stock exchange as appropriate and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) and/or Company Secretary of the Company to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any of the directors of the Company and/or the Company Secretary of the Company, signed physically or by digital means, be forwarded to the authorities concerned for necessary action."

**3. Issue of Fully Convertible Warrants on a Preferential Basis to person belonging to the Promoter Category**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013, as amended ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, and any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s), or

variation(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended ("Takeover Regulations") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), as amended, the listing agreements entered into by the Company with NSE Limited ("NSE" / "NSE Limited"), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and in accordance with other applicable Rules / Regulations / Guidelines / Notifications /Circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India and any other guidelines and clarifications issued by any other appropriate authorities whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the NSE Limited, subject to the approval of members for increase of authorised share capital of the Company and subject to any statutory amendment(s), modification(s), variation(s) or enactment(s) or re-enactment(s) of the aforementioned statutes/regulations for the time being in force and other applicable procedural laws made under any of the above mentioned statutes/regulations in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which may be agreed to by the board of directors of the Company (the "Board", which term shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent and approval of members of the Company be and is hereby accorded to create, offer, issue and allot upto 94,750 (Ninety Four Thousand Seven Hundred Fifty) Fully Convertible Warrants ("Warrants") each carrying a right exercisable by the warrant holder to subscribe to one (1) equity share of the face value of ₹ 10/- (Rupees Ten only) each against each Warrant at an issue price of ₹ 527/- (Rupees Five Hundred Twenty Seven) each including a premium of ₹ 517/- (Rupees Five Hundred Seventeen) each (including the Warrants subscription price and Warrant exercise price) payable in cash aggregating upto ₹ 4,99,33,250/- (Rupees Four Crore Ninety Nine Lakh Thirty Three Thousand Two Hundred Fifty only) or such higher price as may be arrived at in accordance with the Chapter V of ICDR Regulations, by way of preferential issue on a private placement basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit, to the Promoters / Promoter Group of the Company ("Proposed Warrant Allottees") as mentioned below

**Maximum number of Warrants to be allotted:**

Sr. No.	Name of Proposed Warrant Allottee	Category	PAN	Maximum number of Warrants to be allotted	Maximum Aggregate Amount (₹)
1	Nikunj Kumar Chimanlal Patel	Promoter	BLPPP4410C	94,750	4,99,33,250
<b>TOTAL</b>				<b>94,750</b>	<b>4,99,33,250</b>

**RESOLVED FURTHER THAT** in terms of the provisions of ICDR Regulations, the "Relevant Date" for the determination of the minimum price issue and allotment of the Warrants shall be Tuesday, 10<sup>th</sup> December, 2024, being 30 (thirty) days prior to the date of the Extra-Ordinary General Meeting.

**RESOLVED FURTHER THAT** the said Warrants shall be issued and allotted by the Company to the Proposed Warrant Allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government including the in-principle approval of the stock exchange, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws, the Board is hereby authorised to record the name and details of the Proposed Warrant Allottees in form PAS-5 and to make an offer to the Proposed Warrant Allottees through letter of offer/private placement offer letter cum application letter in Form PAS 4 to the Proposed Warrant Allottees inviting them to subscribe to the warrants in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b) The Warrants may be exercised into equity shares in one or more tranches as aforesaid by the Proposed Warrant Allottees at any time before the expiry of 18 months from the date of allotment of the Warrants.
- c) The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between.
- d) A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable by the Proposed Warrant Allottees at the time of subscription to the Warrants into the designated bank account of the Company, as prescribed by Regulation 169 of the ICDR Regulations, on or prior to the date of allotment thereof, from their respective bank account, which will be kept by the Company and to be adjusted and appropriated against the issue price. A Warrant exercise price equivalent to the 75% of the issue price shall be payable by the Proposed Warrant Allottees from their respective bank account into the designated bank account of the Company, at the time of exercising the Warrants.
- e) The equity shares to be issued to the Proposed Warrant Allottees pursuant to conversion of Warrants into equity shares shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.
- f) The issue of the Warrants as well as equity shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- g) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Proposed Warrant Allottees within the aforesaid period of 18 (eighteen) months, the entitlement of the Proposed Warrant Allottees to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Proposed Warrant Allottees on such Warrants shall stand forfeited by the Company.
- h) The Warrants and the equity shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.
- i) The Warrants by itself, until exercised and converted into equity shares, shall not give to the Proposed Warrant Allottees thereof any rights with respect to that of an equity shareholder of the Company.

- j) In the event, the equity shares of the Company are either sub-divided or consolidated before the conversion of the Warrants into equity shares of the Company, then the face value, the number of equity shares to be allotted on conversion of the Warrants and the warrant issue price shall automatically stand adjusted in the same proportion, as the present value of the equity shares of the Company bears, to the newly sub-divided / consolidated equity shares without affecting any right or obligation of the said Proposed Warrant Allottees.
- k) The equity shares so allotted to the Proposed Warrant Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted thereunder.
- l) the Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contracts(Regulation) Rules, 1957.
- m) the resulting Equity Shares shall rank pari-passu with the then existing fully paid-up equity shares of the Company including as to Dividend, Voting Rights etc.
- n) the resulting Equity Shares will be listed and traded on the Stock Exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s),as the case may be warrants shall not be listed
- o) the entire pre-preferential equity shareholding of the Proposed Warrant Allottee, if any, shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** the issue and allotment of Warrant made to NRIs, FPIs and/or other eligible foreign investors, as applicable pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of equity shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Proposed Warrant Allottees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned preferential allotment (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue), making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Ahmedabad (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and equity shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL / CDSL and for the credit of such Warrants / equity shares to the respective dematerialized securities account of the Proposed Allottees and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants/ equity shares and listing thereof, as applicable with the stock exchange as appropriate and utilisation of proceeds of the Warrants, take all other steps which may be incidental,



consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary of the Company to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any of the directors of the Company or the Company Secretary of the Company, signed physically or by digital means, be forwarded to the authorities concerned for necessary action.”

**Registered office:**

Tajpur, NH-08 TA-Prantij, Sabarkantha  
Gujarat- 383205 India

**For, Australian Premium Solar (India) Limited**

[Formerly known as Australian Premium Solar (India) Pvt. Ltd.]

By order of the Board of Directors

Sd/-

Nikunj Kumar Chimanlal Patel

Chairman & Executive Director

DIN: 07834023

**Place:** Ahmedabad

**Date:** December 12, 2024

**IMPORTANT NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 09/2023 dated September 25, 2023 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The members can join the EGM through VC/OAVM mode 15 minutes before and after the scheduled time of commencement of the meeting by following the procedure mentioned herein after under the head “instructions for members for Attending EGM through VC/OAVM”. The facility of participation at EGM through VC/OAVM will be made available for 1000 members on a first come first serve basis. This does not include large Shareholders (i.e., holding 2 % or more shares), promoters, Institutional Investors, Directors and Key Managerial Personnel of the Company, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company and Auditors, who are to attend EGM without restriction of first come first serve basis.

4. 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.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [australianpremiumsolar.co.in](http://australianpremiumsolar.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 09/2023 dated September 25, 2023.
8. Since the Extra Ordinary General Meeting will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EXTRA ORDINARY GENERAL MEETING ARE AS UNDER: -**





The remote e-voting period begins on Monday, January 06, 2025 at 09:00 A.M. (IST) and ends on Wednesday, January 08, 2025 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Thursday, January 02, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, January 02, 2025.

**STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="711 1444 1237 1753" style="text-align: center; margin-top: 20px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43
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**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****.
b) 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*****
c) 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***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) 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](http://www.evoting.nSDL.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN EXTRA ORDINARY GENERAL MEETING ON NSDL E-VOTING SYSTEM.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) 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.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

- 1) 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 [csdhartipatel@gmail.com](mailto:csdhartipatel@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2) 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?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### 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 [compliance@australianpremiumsolar.co.in](mailto:compliance@australianpremiumsolar.co.in).
2. 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 [compliance@australianpremiumsolar.co.in](mailto:compliance@australianpremiumsolar.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e- voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the EGM at the Registered Office of the Company or through VC/OAVM facility and have not casted 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 in the EGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [compliance@australianpremiumsolar.co.in](mailto:compliance@australianpremiumsolar.co.in). The same will be replied by the company suitably.

**Registered office:**  
Tajpur, NH-08 TA-Prantij, Sabarkantha  
Gujarat- 383205 India

For, **Australian Premium Solar (India) Limited**  
[Formerly known as Australian Premium Solar (India) Pvt. Ltd.]  
By order of the Board of Directors

**Place:** Ahmedabad  
**Date:** December 12, 2024

Sd/-  
Nikunj Kumar Chimanlal Patel  
Chairman & Executive Director  
DIN: 07834023



**ANNEXURE TO THE NOTICE**  
**Explanatory Statement**  
**(Pursuant to the provisions of Section 102 of the Companies Act, 2013)**

**Item No. 1**

Considering the fund requirements for growing business, the Company has come up with preferential allotment, which necessitates increasing the authorised share capital of the Company by infusion of more capital into the Company. The Board of Directors of the Company at their meeting held on 12<sup>th</sup> December, 2024 have decided to increase the Authorised capital from the existing ₹ 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹ 10/- each to ₹ 22,00,00,000 (Rupees Twenty Two Crore only) divided into 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of ₹ 10/- each by creating additional 20,00,000 (Twenty Lakh) Equity Shares of ₹ 10/- each, ranking pari-passu in all respects with the existing equity shares of the Company.

Pursuant to Section 61 of the Companies Act, 2013 increase of authorised share capital requires the approval of the members by way of ordinary resolution. Further the alteration of Authorised Share capital requires modification of Capital Clause (i.e. Clause V) of Memorandum of Association of the Company.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this notice. The board recommends the said resolution No. 1 to be passed as an ordinary resolution.

None of the promoters, directors, managers, key managerial personnel, and relatives of the promoters, directors, managers, key managerial personnel are interested or concerned either directly or indirectly in the above resolution except to the extent of their shareholding in the Company.

**ITEM NOS. 2 & 3**

The Special Resolutions contained in Item Nos. 2 and 3 of the EGM Notice, have been proposed pursuant to the applicable provisions of Sections 42 and 62(1)(c) of the Companies Act, read with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), to issue and allot the following Securities as part of a common private placement offer through a preferential issue ("Preferential Issue"):

- (i) Upto 3,83,500 (Three Lakh Eighty Three Thousand Five Hundred) Equity Shares of the Company of face value ₹ 10/- each ("Equity Shares") to the persons / entities belonging to the Non-Promoter Category ("Proposed Equity Allottees"); and
- (ii) Upto 94,750 (Ninety Four Thousand Seven Hundred Fifty) Fully Convertible Warrants ("Warrants") to Promoter Category of the Company ("Proposed Warrant Allottee").

The offer for the proposed allotments as mentioned above in Item Nos. 2 and 3 shall be made by way of a common offer letter to be issued to the Proposed Equity Allottees and Proposed Warrant Allottee (collectively, the "Proposed Allottees").

The said proposal of issuance of securities to the Proposed Allottees has been considered and, subject to the approval of members of the Company, approved by the Board at its meeting held on 12<sup>th</sup> December, 2024.

As required under Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the PAS Rules and Regulation 163(1) of Chapter V of the ICDR Regulations and as per Companies Act, 2013, details are given hereunder:

**1. Objects of the Preferential Issue and aggregate amount proposed to be raised:**

The Company needs to raise additional funds to meet its Capital Expenditure, Working Capital Requirements and General Corporate purposes. The Board of Directors of the Company (“Board”) proposed to raise up to ₹ 25,20,37,750/- (Rupees Twenty Five Crore Twenty Lakh Thirty Seven Thousand Seven Hundred Fifty only) through issue of Equity Shares and fully convertible Warrants on preferential basis to Promoter and certain other Non-Promoter Persons/Entities, as applicable.

The Company shall utilize the proceeds from the Preferential Issue in the following manner:

Sl. No.	Objects of the proposed issue	Amount specified (₹ in Crore)	Utilisation time
1.	Capital Expenditure	4.0000	Within 6 months from the date of allotment of shares and warrants to the proposed allottees.
2.	Working Capital Requirements	20.1038	
3.	General Corporate purposes	1.1000	
<b>TOTAL</b>		<b>25.2038</b>	

**2. Particulars of the Preferential Issue include terms of issue, issue size, date of passing of Board resolution, kind of Securities offered, nominal value of and maximum number of Securities to be issued, rate of dividend and the Issue Price.**

The Board of Directors of the Company at its meeting held on 12<sup>th</sup> December, 2024 had, subject to the approval of members of the Company (“Members”) and such other approvals as may be required, approved the issue of upto 3,83,500 (Three Lakh Eighty Three Thousand Five Hundred) Equity Shares of ₹ 10 each of the Company at an issue price of ₹ 527/- (Rupees Five Hundred Twenty Seven) each including a premium of ₹ 517/- (Rupees Five Hundred Seventeen) each payable in cash aggregating upto ₹ 20,21,04,500/- (Rupees Twenty Crore Twenty One Lakh Four Thousand Five Hundred only) and upto 94,750 (Ninety Four Thousand Seven Hundred Fifty) Fully Convertible Warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of ₹ 10/- each (“Warrants”) at a price of ₹ 527/- (Rupees Five Hundred Twenty Seven) each including a premium of ₹ 517/- (Rupees Five Hundred Seventeen) each (including the Warrants subscription price and Warrant exercise price) payable in cash aggregating upto ₹ 4,99,33,250/- (Rupees Four Crore Ninety Nine Lakh Thirty Three Thousand Two Hundred Fifty only) (Equity Shares and Warrants hereinafter together referred to as “Securities”) or such higher price as may be arrived at in accordance with the ICDR Regulations, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit, to the Proposed Allottees as mentioned below by way of preferential allotment on such terms and conditions as may be determined by the Board (“Preferential Allotment”):

**Maximum number of Equity Shares to be allotted:**

Sr. No.	Name of Proposed Equity Allottees	Category	PAN	Maximum number of Equity Shares to be allotted	Maximum Aggregate Amount (₹)
<b>Other than Promoters and Promoter Group of the Company</b>					
1.	Patel Prashantkumar Chimanlal	Non-Promoter	AMCPP4910G	95,000	5,00,65,000

2.	Bhatt Krushnakant N	Non-Promoter	AKHPB3260A	38,000	2,00,26,000
3.	Girishkumar Laxmanbhai Patel	Non-Promoter	ACQPP0854K	38,000	2,00,26,000
4.	Patel Girishkumar Arvindbhai	Non-Promoter	CLDPP6612H	19,000	1,00,13,000
5.	Javiya Divyeshkumar Amrutlal	Non-Promoter	AFHPJ8708C	14,250	75,09,750
6.	Pareshkumar Kantilal Patel	Non-Promoter	ACHPP0736B	10,500	55,33,500
7.	Bhagvatiben Bhalchandra Bhavsar	Non-Promoter	ALGPB6072N	10,500	55,33,500
8.	Pratikkumar Umedbhai Patel	Non-Promoter	AGOPP1526C	9,500	50,06,500
9.	Sunita Bhandari	Non-Promoter	ABFPB0299J	9,500	50,06,500
10.	Diptiben Patel	Non-Promoter	ASPPP8325G	9,500	50,06,500
11.	Sunil F Motwani HUF	Non-Promoter	AAEHM2567G	7,500	39,52,500
12.	Patel Ramilababen Dinubhai	Non-Promoter	COSPP3512G	7,500	39,52,500
13.	Patel Shardaben Kantilal	Non-Promoter	COUPP6329D	7,500	39,52,500
14.	Pina Virendra Vakharia	Non-Promoter	AEJPV6029B	6,500	34,25,500
15.	Dinubhai Kantilal Patel	Non-Promoter	ABNPP2994G	5,750	30,30,250
16.	Patel Madhubahen Chinmanlal	Non-Promoter	DGSPP0164F	5,750	30,30,250
17.	Sunil R Shah	Non-Promoter	ACUPS1870J	4,750	25,03,250
18.	Oswal Hetalben P	Non-Promoter	AAGPO3735J	4,750	25,03,250
19.	Manishbhai K Patel	Non-Promoter	ABLPP5085E	4,750	25,03,250
20.	Vanjara Samirbhai Bhailalbhai	Non-Promoter	ABAPV4312M	4,750	25,03,250
21.	Rajesh Bhandari	Non-Promoter	ACYPB2298M	4,750	25,03,250
22.	Manubhai Haribhai Patel	Non-Promoter	ADOPP3343G	4,750	25,03,250
23.	Dashrathbhai Girdharbhai Patel	Non-Promoter	ABRPP7734J	4,750	25,03,250
24.	Bhartiben Sandipbhai Patel	Non-Promoter	DXQPP1039C	4,750	25,03,250
25.	Shah Priyanka Mangal	Non-Promoter	CFDPS0936R	4,750	25,03,250
26.	Patel Kantilal Shivramdas	Non-Promoter	ASPPP0320B	4,750	25,03,250
27.	Sushilaben Jagannath Trivedi	Non-Promoter	AAXPT1866G	4,750	25,03,250
28.	Thakkar Bhagyashri	Non-Promoter	BXEPT6756L	4,750	25,03,250
29.	Dharmil Rasiklal Mehta HUF	Non-Promoter	AAGHD6403C	4,750	25,03,250
30.	Rashmi Jaiswal	Non-Promoter	AJBPJ3383K	4,750	25,03,250
31.	Patel Nikhilkumar Hirabhai	Non-Promoter	ALIPP9374P	4,750	25,03,250
32.	Harendrakumar Champaklal Mehta	Non-Promoter	ACDPM8952E	2,750	14,49,250
33.	Patel Parulben Babulal	Non-Promoter	BSZPP6340N	2,750	14,49,250
34.	Anubhav Agrawal HUF	Non-Promoter	AAXHA6589D	3,000	15,81,000
35.	Gohil Dhaval J	Non-Promoter	AULPG5631J	2,000	10,54,000
36.	Suthar Dhaval Jayeshkumar	Non-Promoter	BFQPS9126B	2,000	10,54,000

37.	Patel Kantaben Jayantilal	Non-Promoter	AUBPP2580P	2,000	10,54,000
38.	Chhavi Bhandari	Non-Promoter	EZNPB7325B	1,750	9,22,250
39.	Krupali M Purohit	Non-Promoter	BBTTP0618N	1,750	9,22,250
<b>TOTAL</b>				<b>3,83,500</b>	<b>20,21,04,500</b>

**Maximum number of Warrants to be allotted:**

Sr. No.	Name of Proposed Warrant Allottee	Category	PAN	Maximum number of Warrants to be allotted	Maximum Aggregate Amount (₹)
1	Nikunj Kumar Chimanlal Patel	Promoter	BLPPP4410C	94,750	4,99,33,250
<b>TOTAL</b>				<b>94,750</b>	<b>4,99,33,250</b>

The terms and conditions of the Preferential Issue of Securities are as stated in the Resolution Nos. 2 and 3.

**3. Maximum number of specified securities to be issued:**

The Board of Directors of the Company at its meeting held on 12<sup>th</sup> December, 2024 has approved to issue not exceeding 3,83,500 (Three Lakh Eighty Three Thousand Five Hundred) Equity Shares of face value of ₹ 10/- each and 94,750 (Ninety Four Thousand Seven Hundred Fifty) Fully Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of ₹ 10/- each at an issue price of ₹ 527/- each.

**4. Amount which the Company intends to raise by way of such Securities:**

The Company intends to raise an aggregate amount up to ₹ 25,20,37,750 /- (Rupees Twenty Five Crore Twenty Lakh Thirty Seven Thousand Seven Hundred Fifty only) by way of issue of Securities.

**5. Relevant Date:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the issue price for the Preferential Allotment of the Securities will be Tuesday, 10<sup>th</sup> December, 2024, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed in the Extra-Ordinary General Meeting i.e. Thursday, 09<sup>th</sup> January, 2025.

**6. Basis on which the price has been arrived at along with report of the Registered Valuer and justification for the price (including premium, if any):**

The Equity Shares of the Company are listed on SME Platform of National Stock Exchange of India Limited ("NSE"), the shares were frequently traded on NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Trading volume of the Equity Shares on the NSE has been considered to determine the issue price. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Securities shall be allotted shall not be less than and higher of the following:

- the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

It is to be noted that nothing is mentioned in the Articles of Association of the Company that provides for a method of determination of floor price for equity shares to be allotted pursuant to the Preferential Issue.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) of Chapter V of the ICDR Regulations is ₹ 526.68/- each payable in cash. In view of the above, the Board has fixed the issue price of Securities at ₹ 527/- each (including premium of ₹ 517/- each) which is above the Minimum Price as determined in compliance with the requirements of the ICDR Regulations.

The Valuation Report dated 12<sup>th</sup> December, 2024 issued by CA Rashmi Shah (ICAI Membership No.: 123478), the Registered Valuer, IBBI Registration No.: IBBI/RV/06/2018/10240 is in accordance with Regulation 164(1) of the ICDR Regulations. The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: [APS-Valuation-report 12.12.2024.pdf](#)

#### 7. Equity Shareholding Pattern of the Company before and after the Preferential Issue:

Sr. No.	Category	Pre issue Shareholding as on 06.12.2024		No. of Equity Shares to be Allotted	Post issue Shareholding (Presuming allotment of Equity Shares)		No. of Warrants to be Allotted	Post issue Shareholding (Presuming allotment of equity shares and full conversion of Warrants)	
		No. of Equity Shares	%		No. of Equity Shares	%		No. of Equity Shares	%
<b>A.</b>	<b>Promoters and Promoter Group Holding:</b>								
<b>1</b>	<b>Indian:</b>								
	Individual	0	0.00	0	0	0.00	0	0	0.00
<b>2</b>	<b>Foreign Promoters:</b>								
	Individual	14537092	73.64		14537092	72.24	94750	14631842	72.37
	<b>Sub Total (A)</b>	<b>14537092</b>	<b>73.64</b>	<b>0</b>	<b>14537092</b>	<b>72.24</b>	<b>94750</b>	<b>14631842</b>	<b>72.37</b>
<b>B.</b>	<b>Non – Promoters' Holding</b>								
<b>1</b>	<b>Institutional Investors:</b>								
	a) Alternate Investment Funds	0	0.00	0	0	0.00	0	0	0.00
	b) Foreign Portfolio Investor	90500	0.46	0	90500	0.45	0	90500	0.45
<b>2</b>	<b>Non-Institution Investors:</b>								
	a) Individual	4516658	22.88	368250	4884908	24.27	0	4884908	24.16
	b) NRI	182500	0.92	0	182500	0.91	0	182500	0.90
	c) Foreign Companies	0	0.00	0	0	0.00	0	0	0.00
	d) Bodies Corporate	241000	1.22	0	241000	1.20	0	241000	1.19
	e) Body Corp-Ltd Liability Partnership	1500	0.01	0	1500	0.01	0	1500	0.01
	f) Hindu Undivided Family	160750	0.81	15250	176000	0.87	0	176000	0.87
	g) NBFCs	10000	0.05		10000	0.05	0	10000	0.05
	<b>Sub Total (B)</b>	<b>5202908</b>	<b>26.36</b>	<b>383500</b>	<b>5586408</b>	<b>27.76</b>	<b>0</b>	<b>5586408</b>	<b>27.63</b>
	<b>Grand Total (A + B)</b>	<b>19740000</b>	<b>100.00</b>	<b>383500</b>	<b>20123500</b>	<b>100.00</b>	<b>94750</b>	<b>20218250</b>	<b>100.00</b>

*\*Assuming that all the Warrants proposed to be issued are subscribed and converted into Equity Shares, further post issue shareholding above may stand altered.*

8. **Names of the Proposed Allottees, identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Allotment, expected dilution in equity share capital upon issuance of Securities:**

<b><u>Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them</u></b>									
Name of proposed allottees	Pre-Preferential Allotment		The maximum number of Equity shares proposed to be allotted	Post issue Shareholding		The maximum number of Equity shares proposed to be allotted upon full conversion of Warrants	Post issue Shareholding (assuming allotment of equity shares and full conversion of warrants)		Ultimate Beneficial Owner
	Shareholding as on 06.12.2024			(Presuming allotment of Equity Shares)			No. of Shares	%	
	No. of Shares	%		No. of Shares	%				
<b>Promoter of the Company</b>									
Nikunj Kumar Chimanlal Patel	7415400	37.57	0	7415400	36.85	94750	7510150	37.15	N.A.
<b>Public / Non-Promoter</b>									
Patel Prashant Kumar Chimanlal	0	0.00	95000	95000	0.47	0	95000	0.47	N.A.
Bhatt Krushnakant N	3500	0.02	38000	41500	0.21	0	41500	0.21	N.A.
Girish Kumar Laxmanbhai Patel	0	0.00	38000	38000	0.19	0	38000	0.19	N.A.
Patel Girish Kumar Arvindbhai	0	0.00	19000	19000	0.09	0	19000	0.09	N.A.
Javiya Divyesh Kumar Amrutlal	0	0.00	14250	14250	0.07	0	14250	0.07	N.A.
Paresh Kumar Kantilal Patel	0	0.00	10500	10500	0.05	0	10500	0.05	N.A.
Bhagvatiben Bhalchandra Bhavsar	0	0.00	10500	10500	0.05	0	10500	0.05	N.A.
Pratik Kumar Umedbhai Patel	5500	0.03	9500	15000	0.07	0	15000	0.07	N.A.
Sunita Bhandari	750	0.00	9500	10250	0.05	0	10250	0.05	N.A.
Diptiben Patel	0	0.00	9500	9500	0.05	0	9500	0.05	N.A.
Sunil F Motwani HUF	0	0.00	7500	7500	0.04	0	7500	0.04	Sunil Fatehchand

										Motwani
Patel Ramilababen Dinubhai	0	0.00	7500	7500	0.04	0	7500	0.04		N.A.
Patel Shardaben Kantilal	0	0.00	7500	7500	0.04	0	7500	0.04		N.A.
Pina Virendra Vakharia	72000	0.36	6500	78500	0.39	0	78500	0.39		N.A.
Dinubhai Kantilal Patel	0	0.00	5750	5750	0.03	0	5750	0.03		N.A.
Patel Madhubahen Chinmanlal	0	0.00	5750	5750	0.03	0	5750	0.03		N.A.
Sunil R Shah	25500	0.13	4750	30250	0.15	0	30250	0.15		N.A.
Oswal Hetalben P	2500	0.01	4750	7250	0.04	0	7250	0.04		N.A.
Manishbhai K Patel	2500	0.01	4750	7250	0.04	0	7250	0.04		N.A.
Vanjara Samirbhai Bhailalbhai	750	0.00	4750	5500	0.03	0	5500	0.03		N.A.
Rajesh Bhandari	750	0.00	4750	5500	0.03	0	5500	0.03		N.A.
Manubhai Haribhai Patel	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Dashrathbhai Girdharbhai Patel	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Bhartiben Sandipbhai Patel	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Shah Priyanka Mangal	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Patel Kantilal Shivramdas	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Sushilaben Jagannath Trivedi	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Thakkar Bhagyashri	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Dharmil Rasiklal Mehta HUF	0	0.00	4750	4750	0.02	0	4750	0.02		Dharmil Rasik Mehta
Rashmi Jaiswal	0	0.00	4750	4750	0.02	0	4750	0.02		N.A.
Patel Nikhilkumar Hirabhai		0.00	4750	4750	0.02	0	4750	0.02		N.A.
Harendrakumar Champaklal Mehta	0	0.00	2750	2750	0.01	0	2750	0.01		N.A.
Patel Parulben Babulal	0	0.00	2750	2750	0.01	0	2750	0.01		N.A.
Anubhav Agrawal HUF	0	0.00	3000	3000	0.01	0	3000	0.01		Anubhav Agrawal
Gohil Dhaval J	6000	0.03	2000	8000	0.04	0	8000	0.04		N.A.
Suthar Dhaval Jayeshkumar	727	0.00	2000	2727	0.01	0	2727	0.01		N.A.
Patel Kantaben Jayantilal	0	0.00	2000	2000	0.01	0	2000	0.01		N.A.
Chhavi Bhandari	500	0.00	1750	2250	0.01	0	2250	0.01		N.A.
Krupali M Purohit	0	0.00	1750	1750	0.01	0	1750	0.01		N.A.

*Notes: For detailed holding of the Promoter Group, please refer to shareholding pattern provided above.*

**9. Change in control if any in the Company that would occur consequent to the preferential offer:**

There shall be no change in management or control of the Company pursuant to the proposed Preferential Issue of Securities (including those equity shares arising from conversion of Warrants). However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

**10. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects**

The convertible Warrants shall be issued to Mr. Nikunj Kumar Chimanlal Patel, Chairman and Executive Director (Foreign Promoter) of the Company and he has indicated his intention to subscribe the convertible Warrants of the Company on preferential basis. The Equity Shares shall be issued to Mr. Dhaval Jayesh Kumar Suthar, Whole-Time Director of the Company and he has indicated his intention to subscribe the Equity Shares of the Company on preferential basis. Other than that, none of other Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the convertible Warrants and/or Equity Shares under the Preferential Allotment or otherwise contribute to the Preferential Allotment or separately in furtherance of the objects specified herein above.

**11. Time frame within which the Preferential Allotment shall be completed and terms of conversion**

As required under the ICDR Regulations, the Securities shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Securities is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government including the in-principle approval of the stock exchange, the allotment shall be completed within a period of 15 days from the date of such approval.

The allottee of Warrants shall be required to pay an amount equivalent to 25% of the issue price at the time of subscription and allotment of each Warrant. The balance 75% of the issue price shall be payable by the Proposed Warrant Allottee upon exercise of the entitlement attached to Warrant(s) to subscribe for equity share(s) within a period of eighteen months from the date of allotment of Warrants. The initial amount of 25% paid against the Warrants shall be adjusted/ set off against the issue price of the resultant equity shares. The Proposed Warrant Allottee shall be entitled to exercise their right to subscribe for the equity shares in one or more tranches as and when they deem fit within the prescribed period of eighteen months. The Proposed Warrant Allottee shall be required to pay the balance amount of 75% of the issue price to the extent of the number of equity shares they intend to subscribe in each such tranche.

Upon receipt of the requisite payment of the remaining 75% of the consideration payable in respect of the Warrants, as above, the Board (or a committee thereof) shall allot one equity share per warrant by appropriating ₹ 10/- towards equity share capital and the balance amount paid against each Warrant towards the securities premium. The allotment shall only be made in the dematerialized form.

If the entitlement against the Warrants to apply for the equity shares is not exercised by the Proposed Warrant Allottee within the specified period of eighteen months as stipulated under ICDR Regulations, the entitlement of the Proposed Warrant Allottee to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited by the Company.

The Proposed Warrant Allottee, upon conversion of their warrants into equity shares, shall also be entitled to any future bonus/rights issue(s) of equity shares or other securities convertible into Equity Shares by the Company, in the same proportion and manner as any other members of the Company for the time being. The Warrants by itself do not give to the holder thereof any rights of the members of the Company.



**12. Undertaking as to re-computation of price of the specified Securities in terms of the provision of these regulations where it is required to do so and other undertakings and lock-in of specified securities:**

The Company shall re-compute the price of the Equity Shares and Warrants and/or the number of equity shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Proposed Warrant Allottee.

**13. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

The Company has not made any allotment on preferential basis during the year.

**14. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable as the allotment will be made for cash.

**15. Lock-in Period:**

The Equity Shares, Warrants and the Equity Shares to be allotted on conversion of Warrants shall be locked-in for such period as may be specified under Regulations 167 and 168 of the ICDR Regulations.

The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in as specified under Regulation 167(6) of the SEBI ICDR Regulations.

**16. Practicing Company Secretary Certificate:**

A Certificate from Mr. Hitarth S Shah, Proprietor of M/s. Hitarth S Shah & Associates, Practicing Company Secretaries, (Membership No. ACS-50728 and COP No. 23616), certifying that the preferential issue of Securities is being made in accordance with requirements of ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website, weblink of which is [PCS-CERTIFICATE\\_Prefe-Allotment-In-Principle\\_APS.pdf](#)

**17. SEBI Takeover code:**

In the present case, none of the Proposed Allottees would attract Takeover Regulations and therefore, no Proposed Allottees is under obligation to give open offer to the public except making certain disclosures to stock exchange.

**18. Holding of shares in demat form, non-disposal of shares by the Proposed Allottees and lock-in period of shares:**

The entire shareholding of the Proposed Allottees in the Company, if any is held by them in dematerialized form. The Proposed Allottees have not sold their shares during the 90 trading days prior to the relevant date and are eligible for allotment of Securities on preferential basis. The Proposed Allottees have Permanent Account Number. The entire pre preferential allotment shareholding of such allottees shall be under lock-in as required under Regulation 167 of ICDR Regulations.

**19. Listing:**

The Company will make an application to NSE at which the existing equity shares are presently listed, for listing of the Equity Shares and equity shares that will be issued on conversion of Warrants. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company, in all respects, including voting rights and dividend.

**20. Compliances:**

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of LODR Regulations maintaining a minimum of 25% of the paid-up capital in the hands of the public.

**21. Current and proposed status of the Proposed Allottees post the preferential issues namely, promoter or non-promoter:**

Nikunj Kumar Chimanlal Patel is a Chairman and Executive Director of the Company and also a Foreign Promoter of the Company as on date of this Notice. Further, upon the issuance and allotment of the Warrants, he will continue to be categorized as Promoter of the Company.

Bhatt Krushnakant N, Pratikkumar Umedbhai Patel, Sunita Bhandari, Pina Virendra Vakharia, Sunil R Shah, Oswal Hetalben P, Manishbhai K Patel, Vanjara Samirbhai Bhailalbhairaj, Rajesh Bhandari, Gohil Dhaval J, Suthar Dhaval Jayeshkumar and Chhavi Bhandari are existing shareholders and are categorized as public shareholders of the Company as on date of this Notice. Upon the issuance and allotment of Securities, they will continue to be categorized as a public shareholders of the Company.

Presently, Patel Prashantkumar Chimanlal, Girishkumar Laxmanbhai Patel, Patel Girishkumar Arvindbhai, Javiya Divyeshkumar Amrutlal, Pareshkumar Kantilal Patel, Bhagvatiben Bhalchandra Bhavsar, Diptiben Patel, Sunil F Motwani HUF, Patel Ramilababen Dinubhai, Patel Shardaben Kantilal, Dinubhai Kantilal Patel, Patel Madhubahen Chinmanlal, Manubhai Haribhai Patel, Dashrathbhai Girdharbhai Patel, Bhartiben Sandipbhai Patel, Shah Priyanka Mangal, Patel Kantilal Shivramdas, Sushilaben Jagannath Trivedi, Thakkar Bhagyashri, Dharmil Rasiklal Mehta HUF, Rashmi Jaiswal, Patel Nikhilkumar Hirabhai, Harendrakumar Champaklal Mehta, Patel Parulben Babulal, Anubhav Agrawal HUF, Patel Kantaben Jayantilal, Krupali M Purohit, are not shareholders of the Company. Upon the issuance and allotment of Securities, they will be categorized as public shareholders of the Company.

**22. Monitoring Agency**

Since the issue size is below One hundred Crores Rupees, the appointment of Credit Rating Agency registered with SEBI is not required pursuant to Regulation 162A of ICDR Regulations.

**23. Principal terms of assets charged as securities:** Not Applicable.

**24. Other disclosures/undertaking**

- a.) The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations are not applicable.
- b.) None of Directors or Promoters of the Company are fugitive economic offenders as defined under the ICDR Regulations.
- c.) The Company does not have any outstanding dues to SEBI, Stock Exchange or the depositories.
- d.) The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Allottees,
- e.) The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- f.) The Company is in compliance with the conditions for continuous listing.

- g.) Since the equity shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- h.) The Proposed Allottees and the promoter and promoter group has not sold or transferred any equity shares during 90 trading days preceding the Relevant Date.
- i.) The equity shares held by the Proposed Allottees in the Company are in dematerialized form only.
- j.) No person belonging to the promoters / promoter group has previously subscribed to warrants of the Company who failed to exercise the warrants of the Company.
- k.) The Company is eligible to make the Preferential Allotment under Chapter V of the ICDR Regulations.

**25. The class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Allotment is proposed to be made to both Promoter and Non-Promoters.

- 26.** Pursuant to the proposed investment and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

**27. Approval under the Companies Act:**

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by further issue and allotment of shares/convertible warrants, such shares/convertible warrants shall be first offered to the existing shareholders of the company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of shareholders of the Company is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or Regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to create, offer, issue and allot Equity Shares and convertible Warrants as stated in the resolution, which would result in a further issuance of securities of the Company to the Promoter and Non-Promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

Except, Mr. Nikunj Kumar Chimanlal Patel, Chairman and Executive Director (Foreign Promoter) and Mr. Dhaval Jayesh Kumar Suthar, Whole-Time Director of the Company, none of other Promoters, Promoter Group Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent to their shareholding in the Company. A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this Notice.

The board recommends the said Resolution Nos. 2 and 3 to be passed as Special Resolutions.

**Registered office:**

Tajpur, NH-08 TA-Prantij, Sabarkantha  
Gujarat- 383205 India

For, **Australian Premium Solar (India) Limited**

[Formerly known as Australian Premium Solar (India) Pvt. Ltd.]

By order of the Board of Directors

Sd/-

Nikunj Kumar Chimanlal Patel  
Chairman & Executive Director

DIN: 07834023

**Place:** Ahmedabad

**Date:** December 12, 2024