

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Maharashtra, India  
**Scrip Code: 544717**

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
Maharashtra, India  
**Symbol: CLEANMAX**

**ISIN: INE647U01026**

**Subject: Notice of Postal Ballot of Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) (“the Company”)**

**Reference:** Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice (“Notice”) of the Company dated 17 April 2026, along with Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) for seeking approval of the Members of the Company through postal ballot only by way of remote e-voting in respect of the following resolutions:

<b>Item No.</b>	<b>Description of Resolution(s)</b>	<b>Type of Resolution</b>
1.	To approve amendment to the Object Clause of the Memorandum of Association of the Company	Special
2.	To approve amendment to the Articles of Association of the Company	Special
3.	To approve appointment of Mr. Dinesh Khara (DIN: 06737041) as Non-Executive Independent Director of the Company	Special
4.	To approve Remuneration of Mr. Dinesh Khara (DIN: 06737041) as Non-Executive Independent Director of the Company	Special
5.	To consider and approve ratification of the “Amended and Restated Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 – Amended 2026”	Special
6.	To consider and approve extension of the benefits under the “Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 – Amended 2026” to the employees of subsidiary companies of the Company	Special
7.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Ahhope Private Limited (“Wholly Owned Subsidiary”)	Ordinary
8.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Alchemy Private Limited (“Wholly Owned Subsidiary”)	Ordinary
9.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Astria Private Limited (“Subsidiary”)	Ordinary

10.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Celestial Private Limited ("Wholly Owned Subsidiary")	Ordinary
11.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Centaurus Private Limited ("Subsidiary")	Ordinary
12.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Como Private Limited ("Subsidiary")	Ordinary
13.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Delirio Private Limited ("Subsidiary")	Ordinary
14.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Emerald Private Limited ("Subsidiary")	Ordinary
15.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Ganga Private Limited ("Subsidiary")	Ordinary
16.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Godavari Private Limited ("Subsidiary")	Ordinary
17.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Ilgohp Private Limited ("Wholly Owned Subsidiary")	Ordinary
18.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Kanha Private Limited ("Subsidiary")	Ordinary
19.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Karakoram Private Limited ("Subsidiary")	Ordinary
20.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Kenai Private Limited ("Subsidiary")	Ordinary
21.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Leo Private Limited ("Subsidiary")	Ordinary
22.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Louise Private Limited ("Subsidiary")	Ordinary
23.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Nevada Private Limited ("Wholly Owned Subsidiary")	Ordinary
24.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Power 4 Private Limited ("Subsidiary")	Ordinary
25.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Prithvi Private Limited ("Subsidiary")	Ordinary

26.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Ruby Private Limited ("Subsidiary")	Ordinary
27.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Rudra Private Limited ("Subsidiary")	Ordinary
28.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Sapphire Private Limited ("Subsidiary")	Ordinary
29.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Seht Private Limited ("Wholly Owned Subsidiary")	Ordinary
30.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Solaris Private Limited ("Wholly Owned Subsidiary")	Ordinary
31.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Sphere Energy Private Limited ("Subsidiary")	Ordinary
32.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Taurus Private Limited ("Wholly Owned Subsidiary")	Ordinary
33.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Terra Private Limited ("Subsidiary")	Ordinary
34.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Teton Private Limited ("Subsidiary")	Ordinary
35.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Theia Private Limited ("Subsidiary")	Ordinary
36.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Vayu Private Limited ("Subsidiary")	Ordinary
37.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Vega Power LLP ("Subsidiary")	Ordinary
38.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Victoria Private Limited ("Subsidiary")	Ordinary
39.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Yamuna Private Limited ("Subsidiary")	Ordinary
40.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Yuhdul Private Limited ("Wholly Owned Subsidiary")	Ordinary
41.	To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Yuhsuht Private Limited ("Wholly Owned Subsidiary")	Ordinary

42.	To consider and approve Material Related Party Transaction(s) between Clean Max Vayu Private Limited with Clean Max Sphere Energy Private Limited, being the fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")	Ordinary
43.	To consider and approve Material Related Party Transaction(s) between Kanoo Cleanmax Renewables WLL with Kanoo Cleanmax Renewables Assetco. WLL, being the Fellow Associates of Clean Max Enviro Energy Solutions Limited ("the Company")	Ordinary
44.	To consider and approve Material Related Party Transaction(s) between Clean Max Gamma Private Limited with Clean Max Yuhsuht Private Limited, being the Fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")	Ordinary
45.	To consider and approve Material Related Party Transaction(s) between Gadag India Private Limited with Clean Max Alchemy Private Limited, being the Fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")	Ordinary
46.	To consider and approve Material Related Party Transaction(s) between Gadag India Private Limited with Clean Max Solaris Private Limited, being the Fellow Subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")	Ordinary
47.	To consider and approve Material Related Party Transaction(s) between Clean Max Engineering Thailand (Co) Limited with Clean Max Energy Thailand (Co) Limited, being the Fellow Step Down Subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")	Ordinary
48.	To consider and approve Material Related Party Transaction(s) between Clean Max Sphere Energy Private Limited with Gujarat Alkalies and Chemicals Limited	Ordinary

The Company has appointed MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("**RTA**") to provide remote e-voting facility to its Members. The remote e-voting period commences from 09:00 a.m. (IST) on Saturday, 18 April 2026 and shall end on 05:00 p.m. (IST) on Sunday, 17 May 2026 (both days inclusive). The e-voting module shall be disabled by RTA thereafter. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting form part of the 'Notes' section to the Notice.

The notice is available on the website of the Company: [www.cleanmax.com](http://www.cleanmax.com). This is for your information, record, and appropriate dissemination.

Thank you.

Yours sincerely,

**For Clean Max Enviro Energy Solutions Limited**  
**(Formerly known as Clean Max Enviro Energy Solutions Private Limited)**

**Ullash Parida**  
**Company Secretary and Compliance Officer**  
**Membership No.: FCS 8689**  
**Date: 17 April 2026**  
**Place: Mumbai**  
Encl: a\

# POSTAL BALLOT



### NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the shareholders of Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) ("**the Company**") by means of Postal Ballot, only by way of remote e-voting process ("**e-voting**"), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("**the Act**") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), and other applicable provisions of the Act and the Rules, Circulars and Notifications thereunder issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations" or "SEBI LODR"), Secretarial Standards on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

Special Business:

Item No.	Description of Resolution(s)	Type of Resolution
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3.	To approve appointment of Mr. Dinesh Khara (DIN: 06737041) as Non-Executive Independent Director of the Company	Special
4.	To approve Remuneration of Mr. Dinesh Khara (DIN: 06737041) as Non-Executive Independent Director of the Company	Special
5.	To consider and approve ratification of the "Amended and Restated Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 – Amended 2026"	Special
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In compliance with the General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024, read with other relevant circulars, latest being General Circular 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), this Postal Ballot Notice ("**Notice**") is being sent by email only, to the Members whose e-mail addresses are registered with the Company/ Depository Participants

('DP')/ Depository/ Registrar & Share Transfer Agent of the Company. Further, the assent/ dissent of the Members on the resolutions proposed in this Notice will be considered only through the remote e-voting system.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Notice.

#### Scrutinizer for conducting Postal Ballot:

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company have appointed Ms. Nikita Mahavir Kothari (Membership No: 10365, COP: 13507), proprietor of N Kothari & Associates, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

#### E-voting:

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) for the purpose of providing remote e-voting facility to all its Members. The remote e-voting period commences from **09:00 a.m. (IST) on Saturday, 18 April 2026** and ends at **05:00 p.m. (IST) on Sunday, 17 May 2026**. The Scrutinizer will submit her report to the Chairperson of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced not later than 2 working days of the conclusion of the e-voting.

The said results along with the Scrutinizer's Report will be uploaded on the Company's website [www.cleanmax.com](http://www.cleanmax.com) and on the website of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), e-voting agency & the Registrar and Share Transfer Agent ("RTA") of the Company <https://instavote.linkintime.co.in>. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.

#	Particulars	Details
1.	Cut-off date for eligibility for e-voting	Friday, 10 April 2026
2.	Time period for e-voting	Commences on Saturday, 18 April 2026 from 9:00 am (IST) Ends on Sunday, 17 May 2026 at 5:00 pm (IST)
3.	Last date for publishing results of the e-voting	On or before 19 May 2026
4.	In case of any grievances or queries, contact	Contact no.: +91 22 49186000 email Id: <a href="mailto:enotices@in.mpms.mufg.com">enotices@in.mpms.mufg.com/</a> <a href="mailto:secretarial@cleanmax.com">secretarial@cleanmax.com</a>
5.	Scrutinizers Details	Ms. Nikita Mahavir Kothari (Membership No: 10365, COP: 13507), proprietor of N Kothari & Associates, Company Secretaries

**RESOLUTIONS FOR APPROVAL THROUGH POSTAL BALLOT****SPECIAL BUSINESS:****ITEM NO. 1:****To approve amendment to the Object Clause of the Memorandum of Association of the Company:**

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

**“RESOLVED THAT** pursuant to provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents and permissions as may be necessary in this regard, consent of the Members of the Company be and is hereby accorded to amend and modify the main object clause and objects incidental or ancillary of the Memorandum of Association (“MOA”) by amending subclause 1 to Clause (III)(A) and inserting subclauses 2-4 to Clause (III)(A) and subclause 6 to Clause (III)(B) of the MOA of the Company as under:

**III(A): The main Objects of the Company to be pursued by the Company on its incorporation are:****Amended subclause (1)**

To carry out business in India or elsewhere for developing clean and green energy solutions, energy efficiency, and carbon removal and reduction solutions that provide sustained benefits to all stakeholders including the environmental users, investors, management and also to research, generate, develop, invest in, explore, transit, transmit, distribute, purchase, sell, trade, import, export or accumulate or otherwise deal in all forms of various environmentally friendly energy solutions using choice of fuels including natural gas, biogas, biomass, and various other forms of renewable energy, and to invest in, develop, own and operate carbon removal and reduction projects including afforestation, reforestation, agroforestry, biochar and other nature-based and engineered carbon removal and reduction solutions, by attracting, retaining, developing, and incentivizing the best talent and enable them with appropriate ability to take risks and deploy capital or as any other market mechanism and to plan, promote, develop, establish transmission and distribution of networks or systems and to act as an agent or representative or operator or licensee or franchisee of any person, public or private sector enterprise, financial institutions etc. engaged in the planning, development, generation, transmission, distribution, supply, trading, purchase, sale, import, export, storage of all form of energy solutions, energy efficiency, carbon removal and reduction projects including both conventional and non-conventional or as any other market mechanism.

**Addition of subclause (2), (3) and (4)**

2. To provide environmental and sustainability consulting services including emission management, environmental compliance management, carbon market feasibility, generation and trading of carbon credits and other environmental commodities associated with carbon reduction, avoidance and carbon sequestration activities and conduct the necessary feasibility studies in relation to such projects.
3. To carry on business of operating and managing, owning, controlling, erecting, commissioning, running energy power plants with an objective of achieving overall carbon removal and reduction or undertaking business of emerging energy technologies such as electric vehicle charging infrastructure.
4. To engage in trading of renewable energy certificates, carbon credits, environmental commodities and other financial instruments linked to energy or carbon removal and reduction, and to apply for and avail of government incentives subsidies and policy benefits.”

**III(B): Objects incidental or ancillary to the attainment of the Main Objects:****Addition of subclause (6)**

6. To promote, invest in or lend money to, or provide guarantee or security on behalf of any subsidiary or group Company, and guarantee obligations of any subsidiary or group Company, in any case in which such loan,

guarantee or security may be considered likely directly or indirectly to further the objects of the Company or any of its subsidiaries or group companies, and generally deal with subsidiaries, joint ventures or associates engaged in renewable energy, carbon markets, afforestation, biochar, biomass, biogas, energy efficiency, carbon removal and carbon reduction activities, environmental infrastructure and related or incidental businesses. The Company shall not carry on business of Banking as defined by the Banking Regulation Act, 1949.

**RESOLVED FURTHER THAT** the Board of Directors or any duly constituted committee of the Board and/or Company Secretary & Compliance Officer be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution including but not limited to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or any other appropriate regulatory authority without requiring the Board to secure any further consent or approval of the Members of the Company."

**ITEM NO. 2:**

**To approve amendment to the Articles of Association of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and other applicable law(s) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents and permissions as may be necessary in this regard, the consent of the Members be and is hereby accorded to amend the Articles of Association ("Articles") of the Company by:

- (a) substituting the existing Part B of the Articles with the provisions of the Inter Se Agreement dated July 30, 2025 entered into by and between Kuldeep Jain, Nidhi Jain, KEMPINC LLP, Pratap Jain, Rikhab Investments B.V., BGTf One Holdings (DIFC) Limited, Augment India I Holdings, LLC and DSDG HOLDING APS; and
- (b) deleting the existing Part C and Part D of the Articles in its entirety

**RESOLVED FURTHER THAT** the Board of Directors or any duly constituted committee of the Board and/or Company Secretary & Compliance Officer be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution including but not limited to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or any other appropriate regulatory authority without requiring the Board to secure any further consent or approval of the Members of the Company."

**ITEM NO. 3:**

**To approve appointment of Mr. Dinesh Khara (DIN: 06737041) as Non-Executive Independent Director of the Company:**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Dinesh Khara (DIN: 06737041), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 17 March 2026 and who meets the criteria of independence under Section 149(6) of the Act read with rules framed thereunder, and is eligible for appointment under the provisions of the Act, read with the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 years from 17 March 2026 up to 16 March 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Board of Directors or any duly constituted committee of the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this resolution."

**ITEM NO. 4:**

**To approve remuneration of Mr. Dinesh Khara (DIN: 06737041) as Non-Executive Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, Rules 4,6,7 and other applicable Rules, if any, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Dinesh Khara (DIN: 06737041), Non-Executive Independent Director of the Company, for a period of three (3) years effective from March 17, 2026, as per the terms set out below:

1. In case of Profits: A sum of INR 1,00,00,000 (Indian Rupee One Crore only) per annum, provided that the total remuneration payable to all Non-Executive Directors shall not exceed 1% of the net profits of the Company for that financial year, calculated in accordance with Section 198 of the Act;
2. In case of Inadequacy or Absence of Profits: The Company shall pay remuneration (by way of commission or otherwise) as minimum remuneration in accordance with the ceilings prescribed under Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the aforementioned remuneration shall be inclusive of any sitting fees payable for attending meetings of the Board or Committees thereof, and excluding reimbursement of expenses incurred in the performance of his duties.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, or expedient to give effect to this resolution."

**ITEM NO. 5:**

**To consider and approve ratification of the "Amended and Restated Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 – Amended 2026"**

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

**"RESOLVED THAT** pursuant to the special resolution passed by the Members at the Extra Ordinary General Meeting held on 14 August 2025, prior to Initial Public Offering ("IPO") of equity shares by the Company and in accordance with the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules"), the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("FEMA Regulations"), and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), as amended from time to time and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time-to-time) and subject to such applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), consent(s), permission(s) and sanction(s), and the acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred

to as the "Board" which term shall be deemed to include any Board Committee, including the Nomination and Remuneration Committee of the Board ("NRC"), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations), and based on the recommendations received from the NRC and the Board, "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 - Amended 2026" ("CMES Scheme 2026"), be and is hereby ratified and amended within the meaning of Regulation 12 of SEBI SBEB Regulations and the consent of the Members be and is hereby accorded to create, offer, grant, issue, vest, allot such number of options which shall not exceed 44,35,872 (Forty Four Lakh Thirty Five Thousand Eight Hundred and Seventy Two) exercisable into Equity Shares of face value of INR 1 each in one or more tranches, from time-to-time, to the employees of the Company, whether working in India or out of India, present or future, as may be decided by the NRC and the Board and permitted under the SEBI SBEB Regulations but does not include an employee who is a promoter or a person belonging to the promoter group ("Eligible Employees"), with each option giving a right, but not an obligation, to the Eligible Employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the NRC and the Board in accordance with the provisions of the "CMES Scheme 2026", the accounting policies, SEBI SBEB Regulations and in due compliance with the applicable laws and regulations in force.

**RESOLVED FURTHER THAT** the Board/Committee of the Board of Company be and is hereby authorized to issue and allot equity shares upon exercise of options from time-to-time in accordance with the "CMES Scheme 2026" and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make any modifications/ changes revisions in the CMES Scheme 2026 or suspend/ withdraw/ revive the CMES Scheme 2026 as deemed fit, from time-to-time, provided that the same is in conformity with the Act, the rules and the SEBI SBEB Regulations, as amended, MOA and AOA of the Company and any other applicable laws, rules and regulations thereunder and do all such acts, deeds, matters and things as it may in its absolute discretion, deemed necessary, expedient or proper including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Plan."

**ITEM NO. 6:**

**To consider and approve extension of the benefits under the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 - Amended 2026" to the employees of subsidiary companies of the Company**

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

**"RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("the Act"), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules"), and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and other applicable provisions of the Act for the time being in force and as may be modified from time-to-time, and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws"), the relevant provisions of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of Clean Max Enviro Energy Solutions Limited ("the Company") and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and on the basis of the recommendations from the Nomination and Remuneration Committee (NRC) and the Board, the extension of the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" details of which are set out in the explanatory statement annexed hereto), to the eligible employees of subsidiary companies in or outside India (as defined in the Act) within the meaning of SEBI SBEB Regulations and to create, offer, grant, issue and allot in one or more tranches under the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" at any time to or for the benefit of the eligible employees of subsidiary companies in or outside India (as defined in the Act) such number of employee stock options ("ESOPs") exercisable into equity shares of the Company not exceeding 44,35,872 (Forty Four Lakh Thirty Five Thousand Eight Hundred and Seventy Two) exercisable into Equity Shares of face value of INR 1 each of the Company, under the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 - Amended 2026" and, at such price as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws be and is hereby approved."

**ITEM NO. 7:****To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Ahhope Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2(76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Ahhope Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 664.88 crore, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 8:****To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Alchemy Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Alchemy Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 1,279.50 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from

relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 9:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Astria Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Astria Private Limited a Subsidiary, for an aggregate value up to INR 226.82 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 10:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Celestial Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Celestial Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 350.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 11:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Centaurus Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Centaurus Private Limited a Subsidiary, for an aggregate value up to INR 255.62 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 12:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Como Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Como Private Limited a Subsidiary,

for an aggregate value up to INR 359.32 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company;

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 13:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Delirio Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Delirio Private Limited a Subsidiary, for an aggregate value up to INR 273.90 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 14:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Emerald Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/

arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Emerald Private Limited a Subsidiary, for an aggregate value up to INR 172.33 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 15:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Ganga Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Ganga Private Limited a Subsidiary, for an aggregate value up to INR 151.30 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 16:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Godavari Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's

Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Godavari Private Limited a Subsidiary, for an aggregate value up to INR 168.09 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 17:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Ilgohp Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Ilgohp Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 592.90 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 18:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Kanha Private Limited ("Subsidiary")**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (**“Act”**) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Kanha Private Limited a Subsidiary, for an aggregate value up to INR 156.41 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 19:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Karakoram Private Limited (“Subsidiary”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (**“Act”**) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Karakoram Private Limited a Subsidiary, for an aggregate value up to INR 215.68 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 20:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Kenai Private Limited (“Subsidiary”)**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Kenai Private Limited a Subsidiary, for an aggregate value up to INR 602.95 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 21:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Leo Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Leo Private Limited a Subsidiary, for an aggregate value up to INR 312.31 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 22:****To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Louise Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Louise Private Limited a Subsidiary, for an aggregate value up to INR 158.63 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 23:****To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Nevada Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Nevada Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 397.78 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this

resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 24:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Power 4 Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Power 4 Private Limited a Subsidiary, for an aggregate value up to INR 187.94 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 25:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Prithvi Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Prithvi Private Limited a Subsidiary, for an aggregate value up to INR 577.68 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and

such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 26:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Ruby Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Ruby Private Limited a Subsidiary, for an aggregate value up to INR 208.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 27:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Rudra Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Rudra Private Limited a Subsidiary, for an aggregate value up to INR 460.89 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 28:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Sapphire Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Sapphire Private Limited a Subsidiary, for an aggregate value up to INR 210.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 29:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Seht Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Seht Private Limited a Wholly Owned

Subsidiary, for an aggregate value up to INR 754.17 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 30:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Solaris Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Solaris Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 1272.50 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 31:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Sphere Energy Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and

recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Sphere Energy Private Limited a Subsidiary, for an aggregate value up to INR 2,588.82 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 32:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Taurus Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Taurus Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 200.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 33:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Terra Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015,

as amended from time to time (“**SEBI LODR Regulations**”), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Terra Private Limited a Subsidiary, for an aggregate value up to INR 251.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 34:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Teton Private Limited (“Subsidiary”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Teton Private Limited a Subsidiary, for an aggregate value up to INR 291.21 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 35:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Theia Private Limited (“Subsidiary”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (**“Act”**) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Theia Private Limited a Subsidiary, for an aggregate value up to INR 473.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 36:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Vayu Private Limited (“Subsidiary”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (**“Act”**) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Vayu Private Limited a Subsidiary, for an aggregate value up to INR 500.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 37:****To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Vega Power LLP ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Vega Power LLP a Subsidiary, for an aggregate value up to INR 243.93 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 38:****To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Victoria Private Limited ("Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Victoria Private Limited a Subsidiary, for an aggregate value up to INR 379.72 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required

to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 39:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Yamuna Private Limited (“Subsidiary”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Yamuna Private Limited a Subsidiary, for an aggregate value up to INR 378.69 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 40:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited (“the Company”) with Clean Max Yuhdul Private Limited (“Wholly Owned Subsidiary”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Yuhdul Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 204.51 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and

such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 41:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Enviro Energy Solutions Limited ("the Company") with Clean Max Yuhsuht Private Limited ("Wholly Owned Subsidiary")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Company and Clean Max Yuhsuht Private Limited a Wholly Owned Subsidiary, for an aggregate value up to INR 1049.66 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 42:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Vayu Private Limited with Clean Max Sphere Energy Private Limited, being the fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Clean Max Vayu Private Limited with Clean Max Sphere Energy Private Limited, being the Fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company"), for

an aggregate value up to INR 203.15 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Companies.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 43:**

**To consider and approve Material Related Party Transaction(s) between Kanoo Cleanmax Renewables WLL with Kanoo Cleanmax Renewables Assetco. WLL, being the Fellow Associates of Clean Max Enviro Energy Solutions Limited ("the Company")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the between Kanoo Cleanmax Renewables WLL with Kanoo Cleanmax Renewables Assetco. WLL, being the Fellow Associates of Clean Max Enviro Energy Solutions Limited ("the Company"), for an aggregate value up to INR 317.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Companies.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 44:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Gamma Private Limited with Clean Max Yuhst Private Limited, being the Fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's

Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Clean Max Gamma Private Limited with Clean Max Yuhsuht Private Limited, being the Fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company"), for an aggregate value up to INR 153.30 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Companies.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 45:**

**To consider and approve Material Related Party Transaction(s) between Gadag India Private Limited with Clean Max Alchemy Private Limited, being the Fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")**

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

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 ("**Act**") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company's Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Gadag India Private Limited with Clean Max Alchemy Private Limited, being the Fellow subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company"), for an aggregate value up to INR 360.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Companies.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 46:**

**To consider and approve Material Related Party Transaction(s) between Gadag India Private Limited with Clean Max Solaris Private Limited, being the Fellow Subsidiaries of Clean Max Enviro Energy Solutions Limited ("the Company")**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (**“Act”**) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Gadag India Private Limited with Clean Max Solaris Private Limited, being the Fellow Wholly Owned Subsidiary of Clean Max Enviro Energy Solutions Limited (**“the Company”**), for an aggregate value up to INR 360.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Companies.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 47:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Engineering Thailand (Co) Limited with Clean Max Energy Thailand (Co) Limited, being the Fellow Step Down Subsidiaries of Clean Max Enviro Energy Solutions Limited (“the Company”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (**“Act”**) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Clean Max Engineering Thailand (Co) Limited with Clean Max Energy Thailand (Co) Limited, being the Fellow Step Down Subsidiary of Clean Max Enviro Energy Solutions Limited (**“the Company”**), for an aggregate value up to INR 205.00 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Companies.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required

to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 48:**

**To consider and approve Material Related Party Transaction(s) between Clean Max Sphere Energy Private Limited with Gujarat Alkalies and Chemicals Limited (“GACL”)**

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

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), and Sections 2 (76), 177 and 188 along with other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on determining Materiality of and dealing with Related Party Transactions, pursuant to the approval and recommendations from the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and/or execute new contract(s)/ arrangement(s)/transaction(s) and/ or to continue with the existing contract(s)/arrangement(s)/ transaction(s) if any, more specifically set out in the explanatory statement, (whether by way of an individual transaction or a series of transactions taken together), between the Clean Max Sphere Energy Private Limited with Gujarat Alkalies and Chemicals Limited (“**GACL**”) for an aggregate value up to INR 101.35 crore, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Companies.

**RESOLVED FURTHER THAT** the Audit Committee, Board of Directors or any other persons(s) authorised by the Board/Committee be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By Order of the Board of Directors  
For Clean Max Enviro Energy Solutions Limited  
(Formerly known as Clean Max Enviro Energy Solutions Private Limited)**

Sd/-

**Ullash Parida  
Company Secretary and Compliance Officer  
Membership No.: FCS 8689  
Date: 17 April 2026  
Place: Mumbai**

**Registered Office:** 4th Floor, The International,  
16 Maharshi Karve Road, New Marine Lines, Cross Road No. 1,  
Churchgate, Mumbai-400 020, Maharashtra, India  
**CIN:** L93090MH2010PLC208425  
**Email ID:** [secretarial@cleanmax.com](mailto:secretarial@cleanmax.com)  
**Website:** [www.cleanmax.com](http://www.cleanmax.com)

**Notes:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the resolutions proposed to be passed is annexed hereto and forms part of this Notice.
2. The Company has appointed Ms. Nikita Mahavir Kothari, proprietor of N Kothari & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit her report after completion of the scrutiny to the Chairperson of the Company or any person authorized by him. The result of the e-voting will be announced not later than 2 working days from the conclusion of the e-voting and the same will be communicated to the BSE Limited and the National Stock Exchange of India Limited and shall also be available on the Company's website [www.cleanmax.com](http://www.cleanmax.com) and on the website of RTA <https://instavote.linkintime.co.in> and also will be displayed at the Registered Office of the Company. The Resolution, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e. **Sunday, 17 May 2026**.
3. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners as on **Friday, 10 April, 2026 ("Cut-Off Date")** received from the Depositories and whose Email ID is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes will not be sent to the Members for this Postal Ballot.
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
5. This Postal Ballot Notice will also be available on the Company's website at [www.cleanmax.com](http://www.cleanmax.com) websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of RTA i.e. <https://instavote.linkintime.co.in> . Any member seeking a copy of this Notice may also write to us at [secretarial@cleanmax.com](mailto:secretarial@cleanmax.com).
6. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices and other communication through electronic mode to those Members who have registered their Email IDs either with the Depository Participant(s) or the Company. Members who have not registered their Email IDs so far, are requested to register their Email IDs, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their Email IDs with the Company's RTA.
7. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [secretarial@cleanmax.com](mailto:secretarial@cleanmax.com).
8. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
9. Non-resident Indian Members are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent ("MUFG Intime India Private Limited") or the concerned Depository Participant(s), as the case may be:
  - (a) the change in the residential status on return to India for permanent settlement; and
  - (b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their

DPs in case the shares are held by them in electronic form and to MUFG Intime India Private Limited by visiting their site <https://web.in.mpms.mufig.com/KYCdownloads.html> in case the shares are held in physical form. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/ updated with their DPs/RTA to enable servicing of notices / documents /Annual Reports and other communications electronically to their e-mail address in future.

The instructions and other information relating to remote e-voting are as under:

The remote e-voting period begins on **09:00 a.m. (IST) on Saturday, 18 April 2026** and ends at **05:00 p.m. (IST) on Sunday, 17 May 2026**. The remote e-voting module shall be disabled by MUFG Intime for voting thereafter.

### **Login method for Individual shareholders holding securities in demat mode:**

#### **Individual Shareholders holding securities in demat mode with NSDL**

##### **METHOD 1 - NSDL OTP based login**

- Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

##### **METHOD 2 - NSDL IDeAS facility**

###### Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- Post successful authentication, you will be able to see e-voting services under Value added services section. Click on "Access to e-voting" under e-voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

###### Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password.
- Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



##### **METHOD 3 - NSDL e-voting website**

- Visit URL: <https://www.evoting.nsd.com>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL****METHOD 1 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: [www.cdslindia.com](https://web.cdslindia.com), click on "Login" and select "My Easi New (Token)".
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

**Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

**STEP 1: LOGIN / SIGNUP on InstaVote**

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.  
 b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Company shall use the sequence number provided to you, if applicable.

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
  - o Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
  - o Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
  - o Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

**STEP 2: Steps to cast vote for Resolutions through InstaVote**

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

**NOTE:** Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

**Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at registered email address.

### **Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**

#### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

#### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu section
- C. Map the Investor with the following details:
  - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
  - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report section”.

#### **STEP 3 – Steps to cast vote for Resolutions through InstaVote**

The corporate shareholder can vote by two methods, during the remote e-voting period.

##### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**NOTE: Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at [enotices@in.mpms.mufig.com](mailto:enotices@in.mpms.mufig.com) and the Company at registered email address.

**HELPDESK:**

**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufig.com](mailto:enotices@in.mpms.mufig.com) or contact on: - Tel: 022 – 4918 6000.

**Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Forgot Password:**

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Further Click on "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is EventNo + Folio no. registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

**General Instructions - Shareholders**

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ Members can login any number of time till they have voted on the resolution(s) for a particular "Event".

11. Rajiv Ranjan, Sr. Assistant Vice President - e-voting, MUG Intime India Pvt. Ltd., Address: C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083, Contact no.: +91 22 49186000, email id: [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com), is responsible for addressing the grievances connected with facility for voting by electronic means.
12. All the documents referred to in the Notice, are available for inspection by the Members at the registered office and corporate office of the Company during business hours on all working days, until the last date of remote e-voting. Members seeking to inspect the same can also send an email to [secretarial@cleanmax.com](mailto:secretarial@cleanmax.com) from their registered email address mentioning their names, folio numbers, DP ID and Client ID.

**By Order of the Board of Directors  
For Clean Max Enviro Energy Solutions Limited  
(Formerly known as Clean Max Enviro Energy Solutions Private Limited)**

**Sd/-  
Ullash Parida  
Company Secretary and Compliance Officer  
Membership No.: FCS 8689**

**Date: 17 April 2026  
Place: Mumbai**

**Registered Office:** 4th Floor, The International,  
16 Maharshi Karve Road, New Marine Lines, Cross Road No. 1,  
Churchgate, Mumbai-400 020, Maharashtra, India  
**CIN:** L93090MH2010PLC208425  
**Email ID:** [secretarial@cleanmax.com](mailto:secretarial@cleanmax.com)  
**Website:** [www.cleanmax.com](http://www.cleanmax.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 1**

Clean Max Enviro Energy Solutions Limited (Formerly known as Clean Max Enviro Energy Solutions Private Limited) ('CleanMax' or the 'Company') is a leading renewable energy developer in India, specialising in commercial and industrial ("C&I") solar and wind projects.

The Company was incorporated on 29 September 2010 with a mission to be the sustainability partner of choice for corporate consumers. Its initial offerings comprised supply of renewable energy to C&I consumers. The existing objects clause of the Memorandum of Association ("MOA") of the Company was accordingly framed to cover renewable energy projects and allied activities.

With growing demand from C&I consumers for integrated solutions to meet their net-zero and decarbonisation commitments — including from the Company's existing customer base — the Company proposes to leverage its established strengths and expertise to offer additional complementary solutions. These include carbon credit project development, sustainability consulting, energy efficiency solutions and other sustainability solutions. These areas are natural adjacencies to the Company's core business and align closely with its founding mission of being the Sustainability Partner of Choice for Corporate Consumers.

Accordingly, it is proposed to amend the objects clause of the MOA to specifically enable such activities within the Company's overall business operations. The proposed amendment is enabling and procedural in nature and does not alter or impact the Company's existing operations in any manner.

Pursuant to the provisions of Section 13 of the Companies Act, 2013 read with applicable rules made thereunder and all other applicable provisions, if any, approval of the Members is sought for alteration in the Objects Clause of MOA of the Company. Accordingly, the Board hereby recommends the resolution as set out at item no. 1 of this Notice, for approval of the Members by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution set out at item no. 1 of this Notice.

A copy of the draft revised MOA and other relevant documents, if any, referred to in the resolution, will be available for inspection by the Members on all working days (except Saturdays, Sundays and National Holidays) during business hours from the date of circulation of this Notice up till the last date of remote e-voting i.e. **05:00 p.m. Sunday, 17 May 2026** at the registered office of the Company as well as electronically. Members seeking to inspect such document(s) electronically, may send an email to the Company at [secretarial@cleanmax.com](mailto:secretarial@cleanmax.com). The copy of the revised MOA shall also be available on the Company's website at [www.cleanmax.com](http://www.cleanmax.com).

**Item No. 2**

The Articles of Association ('Articles') of the Company, as adopted by the Members, define the framework for governance and management of the Company.

The existing Articles of Association of the Company includes Part B, which set out the rights of the minority shareholders, and Part C, which incorporated the provisions of the Amended and Restated Shareholders' Agreement dated July 30, 2025, executed, inter alia, amongst the Company, Mr. Kuldeep Jain, Mrs. Nidhi Jain, KEMPINC LLP ("KEMPINC"), Mr. Pratap Jain, Rikhab Investment B.V. ("Rikhab"), BGTF One Holdings (DIFC) Limited ("Brookfield"), Augment India I Holdings LLC ("Augment"), and DSDG Holding APS ("DSDG").

Pursuant to the listing of the Company, **Part B and Part C are no longer applicable and are required to be omitted. The new provisions are to be inserted under Part B** which to incorporate certain specific provisions of the Inter-se Agreement as mentioned above.

Further, **Part D** of the existing Articles contains provisions relating to Non-Convertible Debentures ("NCD"s) aggregating to INR 499 crore. However, the same has now become redundant upon full repayment of such NCDs and is therefore required to be omitted.

The amendments in the Articles require approval of Members by way of a special resolution pursuant to Section 14 of Companies Act, 2013 and other applicable law(s). Accordingly, the Board recommends the Special Resolution set out at item no. 2 of for approval of the Members by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the proposed resolution set out at item no. 2 of this Notice.

### **Item No. 3**

The Board of Directors of the Company, pursuant to Section 161 of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders at its meeting held on 17 March 2026 appointed Mr. Dinesh Khara, as an Additional Director under category Non-Executive Independent Director to hold office for a term of 3 consecutive years commencing from the date of appointment i.e. 17 March 2026 to 16 March 2029, not liable to retire by rotation.

In terms of Section 161 of the Act, an Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entity shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In view of the above, it is proposed to appoint Mr. Dinesh Khara as Non-Executive Independent Director of the Company.

The Company has received a notice under Section 160 of the Act from a Member proposing the candidature of his appointment as a Director of the Company.

Additional Disclosures as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 are as under:

Name, DIN	<b>Mr. Dinesh Khara, DIN: 06737041</b>
Date of Birth	28 August 1961
Date of first appointment on Board	17 March 2026
Qualifications	Mr. Khara holds an MBA from the Faculty of Management Studies, New Delhi, and a postgraduate degree in Commerce from the Delhi School of Economics. He is also a Fellow of the Indian Institute of Banking & Finance. He is deeply focused on leveraging analytics and technology to drive innovation and enhance operational efficiency in corporate entities.
Experience (including nature of expertise in specific functional areas)/ Brief resume	Mr. Dinesh Khara is a distinguished career banker with nearly 40 years of extensive experience in the banking sector, both in India and internationally. He served as the Chairperson of State Bank of India (SBI) from October 2020 to August 2024. Prior to his appointment as Chairperson, he was the Managing Director (Global Banking & Subsidiaries), where he led the International Banking group, Corporate Banking, Treasury Operations, and successfully guided SBI's non-

	<p>banking subsidiaries, including SBI Mutual Fund, SBI Life Insurance, SBI Cards, and SBI Capital Markets.</p> <p>As Managing Director (Associates &amp; Subsidiaries), Mr. Khara played a pivotal role in the successful merger of five Associate Banks and Bharatiya Mahila Bank with SBI. He also managed key functions such as Risk, Information Technology, and Compliance.</p> <p>Before becoming Managing Director at SBI in August 2016, Mr. Khara was the Managing Director &amp; CEO of SBI Funds Management Pvt Ltd from November 2013 to August 2016. He began his career with SBI as a Probationary Officer in 1984 and has consistently demonstrated leadership across various facets of banking.</p> <p>Mr. Khara is appointed Chairperson of NPS Trust by Pension Fund Regulatory Authority (PFRDA). Securities Exchange Board of India (SEBI) has appointed him as Chairperson of Corporate Bond and Securitisation Advisory Committee of SEBI.</p> <p>In addition, he is a Member of Pension Advisory Committee of PFRDA. Mr. Khara holds Independent Directorship in various companies' boards.</p>
<p>Directorships held in other Companies (excluding foreign and Section 8 Companies)</p>	<ul style="list-style-type: none"> <li>• Samvardhana Motherson International Limited</li> <li>• Crisil Limited</li> <li>• Crisil Ratings Limited</li> <li>• Truhome Finance Limited</li> <li>• Climate Finance India Private Limited</li> <li>• Peoplestrong Technologies Private Limited</li> <li>• Bharti Airtel Limited</li> </ul>
<p>Memberships/Chairpersonships of committees of other Listed companies</p>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Samvardhana Motherson International Ltd. (Chairman)</li> <li>• CRISIL Ltd (Member)</li> </ul> <p><b>Nomination &amp; Remuneration Committee</b></p> <ul style="list-style-type: none"> <li>• Bharti Airtel Ltd. (Member)</li> </ul> <p><b>Risk Management Committee</b></p> <ul style="list-style-type: none"> <li>• Bharti Airtel Ltd. (Chairman)</li> <li>• CRISIL Ltd (Chairman)</li> <li>• Samvardhana Motherson International Ltd. (Member)</li> </ul>
<p>Listed entities from which the person has resigned in the past three years</p>	<ul style="list-style-type: none"> <li>• SBI Cards and Payment Services Limited</li> <li>• SBI Life Insurance Company Limited</li> </ul>
<p>Number of shares held in the Company</p>	<p>NIL</p>
<p>Number of Meetings of the Board of Directors attended during FY 2025-26</p>	<p>Not Applicable</p>
<p>Relationship with other Directors, Manager or Key Managerial Personnel, if any</p>	<p>None</p>
<p>Terms and conditions including remuneration</p>	<p>Appointment as Non-Executive Independent Director</p>

	<ul style="list-style-type: none"> <li>• Payment and distribution of such sum by way of commission to all the Independent Directors, not exceeding in aggregate 1% per annum of the net profits of the Company in any financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time including to Mr. Dinesh Khara, Non-Executive Independent Director of the Company for a period of 3 years commencing from the date of his appointment i.e. 17 March 2026, the quantum, proportion and manner of such payment and distribution to be made to Mr. Dinesh Khara as the Board of Directors of the Company may decide from time to time.</li> <li>• The above remuneration payable to Mr. Dinesh Khara shall include the sitting fees being paid to him for attending the meetings of the Board and/or the Committees of the Board and/or any other meetings.</li> <li>• In the event, if in any financial year, there are no profits or profits are inadequate, the Company shall pay to all Independent Directors, including Mr. Khara, commission in accordance with the limits specified in Schedule V to the Companies Act, 2013, up to INR 2.50 Crore in aggregate.</li> </ul>
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Whilst considering the appointment of Mr. Dinesh Khara (DIN 06737041) as an Independent Director, the NRC and the Board reviewed and confirmed that:

- He is a fit and proper person to be appointed as a Director of the Company.
- He is not disqualified from being appointed as a Director of the Company, in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions relating to his appointment as prescribed under the relevant provisions of the Act, the relevant rules notified thereunder, the SEBI Listing Regulations, in this regard from time to time.
- He is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority; and
- He has the requisite qualification, skills, experience and expertise in functional areas viz. Business finance, and business transformation.
- He qualifies the criteria of independence under section 149 of Companies Act, 2013, and rules made thereunder.

The Board noted that Mr. Khara's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Khara is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Mr. Khara is justified due to the following reasons:

- Mr. Khara brings nearly four decades of extensive experience in the banking and financial services sector, including leadership roles at the highest level, providing deep strategic, operational and governance expertise.
- He has successfully led large-scale transformational initiatives, including the merger of associate banks with SBI, and has overseen diverse business verticals such as global banking, treasury, risk, IT and subsidiaries, reflecting strong execution and oversight capabilities.
- His appointments to key regulatory and advisory roles by PFRDA and SEBI, along with his board experience, demonstrate his credibility, regulatory insight and ability to strengthen governance and risk management frameworks.

Further, Mr. Khara has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Khara has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

A copy of the letter for the appointment of Mr. Khara as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days up to **Sunday, 17 May 2026, 05:00 P.M.** (Date of end of e-voting period).

The resolution seeks the approval of Members for the appointment of Mr. Khara as a Non-Executive Independent Director of the Company from 17 March 2026 to 16 March 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the SEBI LODR Regulations, the approval of the Members is sought for the appointment of Mr. Khara as a Non-Executive Independent Director of the Company, as a special resolution as set out above.

Mr. Dinesh Khara is not related to any other Director or Key Managerial Personnel.

All the material documents referred to in the Notice and Explanatory Statement, relevant Board resolutions, are available for inspection by the shareholders of the Company at its Registered Office on any working day between 10:00 A.M. and 1:00 P.M. from the date of circulation of notice up to the last date of e-voting specified in the accompanying Notice.

**Interest of Directors and KMP:** Except Mr. Dinesh Khara and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the **Special Resolution** set out at Item No. 3 of the notice for approval, by the Members of the Company.

#### **ITEM NO. 4:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 17 March 2026, approved the appointment and remuneration of Mr. Dinesh Khara (DIN: 06737041), as an Additional Director of the Company in the category of Non-Executive Independent Director effective 17 March 2026, for a period of three years, subject to approval of Members of the Company. Accordingly, approval of the Shareholders is being sought for fixing the remuneration including the terms, conditions and the remuneration payable to him.

Mr. Khara brings with him nearly four decades of distinguished experience in the banking and financial services sector, marked by leadership at the highest levels of governance and operations. His career reflects a rare combination of strategic foresight, operational excellence, and regulatory insight. He has successfully steered large-scale transformational initiatives, most notably the landmark merger of associate banks with the State Bank of India, a complex integration that demanded exceptional execution capability and stakeholder management.

Beyond transformational leadership, Mr. Khara has overseen diverse business verticals including global banking, treasury, risk management, IT, and subsidiaries, demonstrating his ability to manage multifaceted portfolios with precision and accountability. His appointments to key regulatory and advisory roles by institutions such as PFRDA and SEBI underscore his credibility, deep regulatory understanding, and ability to strengthen governance and risk management frameworks. His extensive boardroom experience further reflects his capacity to balance strategic oversight with pragmatic decision-making.

With this breadth of expertise, Mr. Khara is uniquely positioned to provide independent judgment and valuable perspective in Board deliberations. His proven ability to navigate complex regulatory environments, drive organizational transformation, and uphold the highest standards of governance will significantly enhance the Board's effectiveness in guiding the Company's long-term vision, risk management, enhancing corporate governance and safeguarding stakeholder interests.

In view of the abovementioned, it is proposed to pay remuneration aggregating to INR 1,00,00,000 (Indian Rupee One Crore Only) per annum, inclusive of sitting fees to Mr. Khara for a period of 3 years commencing from the date of his appointment i.e. 17 March 2026.

Statement as required under Section II, Part II of Schedule V of the Act with reference to Special Resolution is annexed as Annexure-G.

The terms and conditions of appointment as per the agreement shall be deemed to form part hereof.

All the material documents referred to in the Notice and Explanatory Statement, relevant Board resolutions, are available for inspection by the shareholders of the Company at its Registered Office on any working day between 10:00 A.M. and 1:00 P.M. from the date of circulation of notice up to the last date of e-voting specified in the accompanying Notice.

**Interest of Directors and KMP:** Except Mr. Dinesh Khara and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the **Special Resolution** set out at Item No. 4 of the notice for approval, by the Members of the Company.

#### **ITEM NOS. 5 & 6**

The Members of the Company at the Extraordinary General Meeting held on 05 August 2015 adopted the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015 (Scheme)" and the Scheme was last amended on 14 August 2025 in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**").

As per Regulation 12(1) of the SBEB Regulations, no Company shall make fresh grant which involves allotment or transfer of shares to its employees under any schemes/plans formulated prior to its IPO and prior to the listing of the equity shares ('Pre-IPO Scheme/ Plan') unless:

1. Such Pre-IPO Scheme/ Plan is in conformity with the SBEB Regulations; and
2. Such Pre-IPO Scheme/ Plan is ratified by its Members subsequent to the IPO

Provided that the ratification may be done any time prior to the grant of new options.

As the Scheme was in existence prior to the listing of equity shares on the Stock Exchanges, i.e., the BSE Limited and the National Stock Exchange of India Limited, Members' approval is being sought in accordance with Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 12 of the SBEB Regulations.

#### **Particulars as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:**

The Company appreciates the role played by people in organizational growth. It strongly acknowledges that the value created by its people should be shared with them. To create the feeling of inclusiveness and recognizing the contribution of the employees in building up the Company and to promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize employees, the Company is intending to issue employee stock options under an employee stock option Scheme namely "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" (**CMES Scheme 2026**) to the employees of the Company as relevant and determined from time to time.

In order to further strengthen employee engagement across the group and to reward and retain talent working with the subsidiary companies, it is proposed to extend the benefits of the CMES Scheme 2026 to the eligible employees of the subsidiary companies of the Company, whether in India or outside India.

**a) Brief Description of the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" is given as under:**

The primary objective of this Scheme is to attract, retain, and reward Employees by providing them an opportunity to participate in the value creation of the Company. The Company intends to use this Scheme to recognize high performance, incentivize long-term commitment, and align employee interests with the Company's growth and profitability. The Company views the Stock Options as a long-term incentive tool, enabling Employees to become co-owners and benefit from the wealth created through such ownership.

**b) Total number of options to be granted:**

A maximum of 44,35,872 (Forty-Four Lakh Thirty-Five Thousand Eight Hundred and Seventy-Two) Equity Shares of face value of INR 1 each may be granted in one or more tranches, from time to time under the CMES Scheme 2026, being exercisable into fully paid-up Equity Shares.

**c) Identification of classes of employees entitled to participate and be beneficiaries in the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026":**

"Employee" means

**Prior to Listing means**

- i. a permanent employee of the Company working in India or out of India;
- ii. a director, whether a whole-time Director or not; or
- iii. a permanent employee or a director whether a whole-time director or not, of the Subsidiary(ies) in or outside India or of the Parent Company of the Company;
- iv. but does not include-
  - a) an employee who is a Promoter or belongs to the Promoter Group;
  - b) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity Shares of the Company.
  - c) a director being an independent director (including any Independent Director); and
  - d) the Managing Director.

**Post Listing means**

- i. An employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group;
- iii. employees as mentioned in (a) and (b) above, of a Group Company including a Subsidiary Company or Associate Company or of the Parent Company of the Company, in India or outside India,
- iv. but does not include-
  - a) an employee who is a Promoter or belongs to the Promoter Group;
  - b) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity Shares of the Company;
  - c) a Director being an Independent Director; and
  - d) the Managing Director.

**d) Appraisal Process for determining the eligibility of the employees to ESOPs:**

Only the Employees within the meaning of this CMES Scheme 2026 are eligible for being granted Employee Stock Options under CMES Scheme 2026. The specific Employees to whom the Stock Options would be granted, and their Eligibility Criteria would be determined by the Nomination and Remuneration Committee ("Compensation Committee") of the Board from time to time.

**e) Requirements of vesting and period of vesting:**

- i. The minimum Vesting Period of an Option for Employees shall be 1 year from the Grant Date. Accordingly, upon completion of 1 year from the Grant Date, the Employees shall be entitled to Exercise Options granted to them. The Vesting of Options granted to the Employees shall occur in the manner provided below:

**Vesting Schedule**

- ii. Subject to paragraph iii) and iv) below, and unless otherwise decided by the Compensation Committee, the standard vesting schedule would be a four-year schedule with quarterly vesting, in which 6.25% of the total Options granted to the Employee would vest at the end of each 90 days from the Grant Date.
- iii. Options granted from the New Category A Primary ESOP Pool and the New Category B Secondary ESOP Pool shall be subject to a 4 year vesting schedule wherein 25% (twenty five percent) of the Options shall vest at the end of 1 (one) year from the Grant Date and 6.25% of the total Options granted to the Employee from the New Category A Primary ESOP Pool and the New Category B Secondary ESOP Pool shall vest at the end of each 90 days from the second year onwards.

Notwithstanding anything else contained in paragraph i) for the options granted from the ESOP Pool 2025, the vesting schedule shall be decided by the Compensation Committee, provided however such vesting schedule shall not exceed 5 (five) years from (a) the date of Listing for the Options granted prior to Listing; and (b) the Grant Date for the Options granted post Listing. Vesting of the Options granted from the ESOP Pool 2025 will only commence from the date of Listing.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

<b>Sr. No.</b>	<b>Separations</b>	<b>Vested Options</b>	<b>Unvested Options</b>
1.	<b>Resignation / Termination (other than for Cause)</b>	All Vested Options as on the date of submission of resignation or notice of termination may be exercised by the Option Grantee within the later of: (i) within a period of 10 (ten) years from the date of Vesting for the respective Options; (ii) the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee (iii) 90 days from the last working day as per Company Policies; or (iv) one month from the date of Listing; or (v) such other period as may be approved by the Compensation Committee on a case-by-case basis.	All Unvested Options as on the date of submission of resignation or notice of termination shall stand cancelled with effect from such date
2.	<b>Termination with cause</b>	All Vested Options which were not Exercised shall stand forfeited and cancelled with effect from the date	All Unvested Options shall stand cancelled effective from the date of such

		of such Breach; the date of such Breach shall be determined by the Compensation Committee and its decision on this issue shall be binding and final. Prior to Listing and subject to Applicable Law, the Option Grantee shall be obligated to offer, at a price not higher than the Exercise Price, the Shares issued to the Option Grantee, prior to the date of Breach, on account of his / her Exercise of Vested Options, for: (i) buy back / purchase to the Company; or (ii) the shareholders of the Company pro rata to their shareholding; and as an alternative to (ii) above, the Compensation Committee may, at its sole discretion, decide upon a mechanism for disposition of the Shares referred to in (ii) above and in such an event, the Option Grantee shall be obligated to comply with the directives of the Compensation Committee in this regard.	Breach, as determined by the Compensation Committee.
3.	<b>Retirement/ Superannuation</b>	All Vested Options as on the date of Retirement /superannuation shall be exercisable by the Option Grantee within the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee, or such other period as determined by the Compensation Committee, whichever is earlier.	<p>Prior to Listing, all Unvested Options shall stand cancelled effective from the date of Retirement/ superannuation.</p> <p>Post Listing, all Unvested Options shall continue to vest from the date of Retirement/ superannuation, in accordance with the original vesting schedule unless otherwise determined by the Compensation Committee, in accordance with the ESOP Document(s) and Applicable Law.</p>
4.	<b>Death</b>	All Vested Options as on the date of the occurrence of Death shall be exercisable by the nominee(s) or legal heir(s) of the Option Grantee immediately or anytime within the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee, or such other period as may be determined by the Compensation Committee, whichever is earlier.	All Unvested Options shall vest on the date of the occurrence of Death and can be exercised in the manner provided for Vested Options.
5.	<b>Permanent Incapacity</b>	All Vested Options as on the date of the occurrence of Permanent Incapacity may be exercised by the Option Grantee, or if incapacitated, by their nominee(s) or legal heir(s), immediately or anytime within the period specified	All Unvested Options shall vest on the date of the occurrence of Permanent Incapacity and can be exercised in the manner provided for Vested Options.

		in the Grant Letter or the relevant ESOP Document issued to the Option Grantee or such other period as may be determined by the Compensation Committee, whichever is earlier. For this purpose, the date of Permanent Incapacity shall be the date mentioned in the certificate issued by the medical expert verifying such Permanent Incapacity of the Option Grantee.	
6.	<b>Termination due to reasons apart from those mentioned above</b>	The Compensation Committee shall determine as on the date of such termination, in its sole discretion, whether any Vested Options may be exercised and the period within which such Options may be exercised. Such decision shall be final and binding.	All Unvested Options shall stand cancelled as on the date of such termination unless otherwise required by Applicable Law or otherwise determined by the Compensation Committee.

**f) The maximum period within which the options shall be vested:**

The option/ benefit shall vest over a period of 5 years from the date of grant.

**g) Exercise price or pricing formula:**

- a) The Exercise Price for each Employee shall be stipulated in his/her respective Grant Letter which price per Option shall be at the par value of the equity Shares of Company (i.e., INR 1 each (Indian Rupee One).
- b) Payment of the Exercise Price for the Shares being purchased pursuant to any Option shall be made by one of the following methods:
  - i. Cash Exercise: The Employee shall have the option of exercising the Option by directly remitting the consideration amount to the Company in cash or a crossed cheque or a demand draft drawn in favour of the Company payable at Mumbai, India; or
  - ii. Cashless Exercise: The Company, at the sole discretion of the Compensation Committee, may provide loan to the Employees, not including a Director, for Exercise of their Options, subject to the provisions of the Act.
- c) Mode of payment of the Exercise Price (cheque, demand draft, or any other mode);
- d) No amount shall be payable by the Option Grantee at the time of Grant and hence no amount is required to be forfeited even if an Option Grantee does not Exercise the Vested Options within exercise Period and accordingly no adjustment is required to be made for the same.

**h) Exercise Period and the process of exercise:**

**a. Exercise Period in case of separations:**

The events of separation along with respective conditions regarding treatment of Vested Options and Unvested Options are as follows:

Sr. No.	Separations	Vested Options	Unvested Options
1.	<b>Resignation / Termination (other than for Cause)</b>	All Vested Options as on the date of submission of resignation or notice of termination may be exercised by the Option	All Unvested Options as on the date of submission of resignation or notice of termination shall stand cancelled with effect from such date

		<p>Grantee within the later of:                  (i) within a period of 10 (ten) years from the date of Vesting for the respective Options; (ii) the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee (iii) 90 days from the last working day as per Company Policies; or (iv) one month from the date of Listing; or (v) such other period as may be approved by the Compensation Committee on a case-by-case basis.</p>	
2.	<b>Termination with cause</b>	<p>All Vested Options which were not Exercised shall stand forfeited and cancelled with effect from the date of such Breach; the date of such Breach shall be determined by the Compensation Committee and its decision on this issue shall be binding and final. Prior to Listing and subject to Applicable Law, the Option Grantee shall be obligated to offer, at a price not higher than the Exercise Price, the Shares issued to the Option Grantee, prior to the date of Breach, on account of his / her Exercise of Vested Options, for: (i) buy back / purchase to the Company; or (ii) the shareholders of the Company pro rata to their shareholding; and as an alternative to (ii) above, the Compensation Committee may, at its sole discretion, decide upon a mechanism for disposition of the Shares referred to in (ii) above and in such an event, the Option Grantee shall be obligated to comply with the directives of the Compensation Committee in this regard.</p>	<p>All Unvested Options shall stand cancelled effective from the date of such Breach, as determined by the Compensation Committee.</p>
3.	<b>Retirement/ Superannuation</b>	<p>All Vested Options as on the date of Retirement /superannuation shall be exercisable by the Option Grantee within the period specified in the Grant Letter or the relevant ESOP Document issued to the</p>	<p>Prior to Listing, all Unvested Options shall stand cancelled effective from the date of Retirement/ superannuation.</p> <p>Post Listing, all Unvested Options shall continue to vest from the date of</p>

		Option Grantee, or such other period as determined by the Compensation Committee, whichever is earlier.	Retirement/superannuation, in accordance with the original vesting schedule unless otherwise determined by the Compensation Committee, in accordance with the ESOP Document(s) and Applicable Law.
4.	<b>Death</b>	All Vested Options as on the date of the occurrence of Death shall be exercisable by the nominee(s) or legal heir(s) of the Option Grantee immediately or anytime within the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee, or such other period as may be determined by the Compensation Committee, whichever is earlier.	All Unvested Options shall vest on the date of the occurrence of Death and can be exercised in the manner provided for Vested Options.
5.	<b>Permanent Incapacity</b>	All Vested Options as on the date of the occurrence of Permanent Incapacity may be exercised by the Option Grantee, or if incapacitated, by their nominee(s) or legal heir(s), immediately or anytime within the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee or such other period as may be determined by the Compensation Committee, whichever is earlier. For this purpose, the date of Permanent Incapacity shall be the date mentioned in the certificate issued by the medical expert verifying such Permanent Incapacity of the Option Grantee.	All Unvested Options shall vest on the date of the occurrence of Permanent Incapacity and can be exercised in the manner provided for Vested Options.
6.	<b>Termination due to reasons apart from those mentioned above</b>	The Compensation Committee shall determine as on the date of such termination, in its sole discretion, whether any Vested Options may be exercised and the period within which such Options may be exercised. Such decision shall be final and binding.	All Unvested Options shall stand cancelled as on the date of such termination unless otherwise required by Applicable Law or otherwise determined by the Compensation Committee.

**i) Lock-in period:**

The Shares issued upon exercise of Options shall be freely transferable subject to the provisions of the Article of Association of the Company, if any and shall not be subject to any lock-in period restriction after such exercise.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time, as and when applicable or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

**j) Maximum number of options to be issued per employee and in aggregate:**

Maximum number of options to be granted per employee shall be determined by the Board or Compensation Committee subject to overall limits as approved by the shareholder- Maximum number of options to be granted in aggregate 44,35,872 (Forty-Four Lakh Thirty Five Thousand Eight Hundred and Seventy-Two) exercisable into Equity Shares of face value of INR 1 each.

**k) Maximum quantum of benefits to be provided per Employee under the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026":**

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Fair Market Price of the shares as on the date of sale of shares arising out of exercise of options.

**l) Whether the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" is to be implemented and administered directly by the Company or through a trust:**

The "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" will be administered directly by the Company.

**m) Whether "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015-Amended 2026" scheme involves new issue of shares by the Company or secondary acquisition by the trust:**

The "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" will involve only new issue of shares by the Company.

**n) The amount of loan to be provided for implementation of the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026" by the Company to the trust, its tenure, utilization, repayment terms, etc.**

Not Applicable

**o) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the "Clean Max Enviro Energy Solutions Limited Employee Stock Option Scheme 2015- Amended 2026"**

Not Applicable

**p) Method of option valuation:**

The Company shall use Black Scholes method for valuation of the ESOPs or any other method required by Indian accounting standard.

The Company may choose to adopt a different methodology, as may be required, as per the applicable Indian accounting standards.

In the event the Company opts to use intrinsic method, then the following statement would be applicable:

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

**q) The conditions under which options vested in employees may lapse:**

The options will lapse if not exercised within the specified Exercise Period and get added back to the ESOP pool. Such options can be re-granted to eligible Employees in the future. An Option cannot be exercised partially.

**r) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

Sr. No.	Separations	Vested Options	Unvested Options
1.	<b>Resignation / Termination (other than for Cause)</b>	All Vested Options as on the date of submission of resignation or notice of termination may be exercised by the Option Grantee within the later of: (i) within a period of 10 (ten) years from the date of Vesting for the respective Options; (ii) the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee (iii) 90 days from the last working day as per Company Policies; or (iv) one month from the date of Listing; or (v) such other period as may be approved by the Compensation Committee on a case-by-case basis.	All Unvested Options as on the date of submission of resignation or notice of termination shall stand cancelled with effect from such date
2.	<b>Termination with cause</b>	All Vested Options which were not Exercised shall stand forfeited and cancelled with effect from the date of such Breach; the date of such Breach shall be determined by the Compensation Committee and its decision on this issue shall be binding and final. Prior to Listing and subject to Applicable Law, the Option Grantee shall be obligated to offer, at a price not higher than the Exercise Price, the Shares issued to the Option Grantee, prior to the date of Breach, on account of his / her Exercise of Vested Options, for: (i) buy back / purchase to the Company; or (ii) the shareholders of the Company pro rata to their shareholding; and as an alternative to (ii) above, the Compensation Committee may, at its sole discretion, decide upon a mechanism for disposition of the	All Unvested Options shall stand cancelled effective from the date of such cause, as determined by the Compensation Committee.

		Shares referred to in (ii) above and in such an event, the Option Grantee shall be obligated to comply with the directives of the Compensation Committee in this regard.	
3.	<b>Retirement/Superannuation</b>	All Vested Options as on the date of Retirement /superannuation shall be exercisable by the Option Grantee within the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee, or such other period as determined by the Compensation Committee, whichever is earlier.	<p>Prior to Listing, all Unvested Options shall stand cancelled effective from the date of Retirement/superannuation.</p> <p>Post Listing, all Unvested Options shall continue to vest from the date of Retirement/superannuation, in accordance with the original vesting schedule unless otherwise determined by the Compensation Committee, in accordance with the ESOP Document(s) and Applicable Law.</p>
4.	<b>Death</b>	All Vested Options as on the date of the occurrence of Death shall be exercisable by the nominee(s) or legal heir(s) of the Option Grantee immediately or anytime within the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee, or such other period as may be determined by the Compensation Committee, whichever is earlier.	All Unvested Options shall vest on the date of the occurrence of Death and can be exercised in the manner provided for Vested Options.
5.	<b>Permanent Incapacity</b>	<p>All Vested Options as on the date of the occurrence of Permanent Incapacity may be exercised by the Option Grantee, or if incapacitated, by their nominee(s) or legal heir(s), immediately or anytime within the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee or such other period as may be determined by the Compensation Committee, whichever is earlier.</p> <p>For this purpose, the date of Permanent Incapacity shall be the date mentioned in the certificate issued by the medical expert verifying such Permanent Incapacity of the Option Grantee.</p>	All Unvested Options shall vest on the date of the occurrence of Permanent Incapacity and can be exercised in the manner provided for Vested Options.
6.	<b>Termination due to reasons apart from those mentioned above</b>	The Compensation Committee shall determine as on the date of such termination, in its sole discretion, whether any Vested Options may be exercised and the period within which such Options may be exercised. Such decision shall be	All Unvested Options shall stand cancelled as on the date of such termination unless otherwise required by Applicable Law or otherwise determined by the Compensation

	final and binding.	Committee.
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**s) Disclosure and Accounting Policies:**

The Company shall follow the laws / regulations applicable to accounting and disclosure related to the Employee Stock Options and Accounting Standard IND AS 102 on Share- based payments and / or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and / or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SEBI SBEB Regulations.

The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features of the CMES Scheme 2026 in the format as prescribed under SEBI SBEB Regulations.

The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI SBEB Regulations or any other Applicable Laws as in force.

**t) Implementation of the Scheme:**

The shares arising after the IPO of an unlisted Company, out of options granted under any scheme prior to its IPO to the employees, shall be listed immediately upon exercise on all the recognized stock exchanges where the shares of the Company are listed subject to compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and wherever applicable, regulation 11 and 12 of SEBI SBEB and Sweat Equity Regulations.

**u) Terms & conditions for buy-back, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.**

The procedure for buy-back of the Options granted under the CMES Scheme 2026 is to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- i. permissible sources of financing for buy-back of such specified securities;
- ii. minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- iii. limits upon the quantum of specified securities that the Company may buy-back in a financial year. 'Specified Securities' shall be as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- iv. take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Scheme or the administration or interpretation thereof.

**v) Listing:**

In case of fresh Grant of Options after Listing, the Company shall obtain prior approval from the shareholders of the Company by way of ratification of the CMES Scheme 2026.

**w) Conditions under which option vested in employees may lapse e.g., in case of termination of employment for misconduct:**

Sr. No.	Separations	Vested Options	Unvested Options
1.	<b>Termination with cause</b>	All Vested Options which were not Exercised shall stand forfeited and cancelled with effect from the date of such Breach; the date of such Breach shall be determined by the	All Unvested Options shall stand cancelled effective from the date of such Breach, as determined by the

		<p>Compensation Committee and its decision on this issue shall be binding and final. Prior to Listing and subject to Applicable Law, the Option Grantee shall be obligated to offer, at a price not higher than the Exercise Price, the Shares issued to the Option Grantee, prior to the date of Breach, on account of his / her Exercise of Vested Options, for: (i) buy back / purchase to the Company; or (ii) the shareholders of the Company pro rata to their shareholding; and as an alternative to (ii) above, the Compensation Committee may, at its sole discretion, decide upon a mechanism for disposition of the Shares referred to in (ii) above and in such an event, the Option Grantee shall be obligated to comply with the directives of the Compensation Committee in this regard.</p>	<p>Compensation Committee.</p>
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**x) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

<b>Sr. No.</b>	<b>Separations</b>	<b>Vested Options</b>	<b>Unvested Options</b>
1.	<b>Resignation / Termination (other than for Cause)</b>	<p>All Vested Options as on the date of submission of resignation or notice of termination may be exercised by the Option Grantee within the later of: (i) within a period of 10 (ten) years from the date of Vesting for the respective Options; (ii) the period specified in the Grant Letter or the relevant ESOP Document issued to the Option Grantee (iii) 90 days from the last working day as per Company Policies; or (iv) one month from the date of Listing; or (v) such other period as may be approved by the Compensation Committee on a case-by-case basis.</p>	<p>All Unvested Options as on the date of submission of resignation or notice of termination shall stand cancelled with effect from such date</p>

**y) Certificate from Secretarial Auditors:**

The Board shall at each Annual General Meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the Scheme has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the proposed resolution set out at item nos. 5 & 6 of this Notice.

### **Item Nos. 7 to 48**

#### **Business Background**

Our Company, Clean Max Enviro Energy Solutions Limited (CMES) [Formerly known as Clean Max Enviro Energy Solutions Private Limited], is recognized as India's largest provider of renewable energy solutions for the commercial and industrial (C&I) sectors. CMES specializes in supplying renewable power, as well as offering energy services and carbon credit solutions to a diverse range of domestic and international customers. We provide a comprehensive suite of renewable energy offerings, which are delivered through two key business segments: (i) the Renewable Energy Power Sales Segment, and (ii) the Renewable Energy Services Segment.

In the Renewable Energy Power Sales Segment, CMES generates electricity through its renewable energy plants and sells it to customers via long-term Power Purchase Agreements (PPAs) and Energy Attribute Purchase Agreements (EAPAs), employing a Special Purpose Vehicle (SPV) model for each project. These agreements ensure a stable and predictable revenue stream while supporting the customers' transition to clean, renewable energy.

In the Renewable Energy Services Segment, CMES offers a wide range of turnkey development services. These services include land acquisition, evacuation infrastructure development, engineering, procurement and construction (EPC) services, power evacuation, and long-term operation and maintenance (O&M) support. Like the Power Sales Segment, these services are provided through an SPV model, ensuring dedicated and focused management for each project throughout its lifecycle.

In the context of the prevailing legal framework in India's power sector, power projects are classified as "captive generating plants" ("CGP"), where a significant portion of the power output is committed to a captive user (customer). Under the Electricity Act, 2003, along with the Electricity Rules, 2005 ("Captive Regulations"), specific conditions must be met for a plant to qualify as a CGP. It mandates that the captive user(s) must hold at least 26% of the plant's ownership. Additionally, applicable rules clarify that "ownership" refers to equity share capital with voting rights in the generating station or power plant. To comply with these Captive Regulations and ensure that its power plants qualify as CGPs, the Company establishes project-specific special purpose vehicles ("SPVs") for each major customer (the captive user). These SPVs are structured so that the relevant customer holds a minimum of 26% of the ownership (equity share capital with voting rights or profit share), while the Company holds the remaining 74%. The creation and investment in these SPVs are crucial and central to the Company's strategic business activities of developing and operating renewable energy power plants.

Given the nature of our business model, CMES is required to engage in various transactions with its subsidiaries and SPVs. The Company and its subsidiaries, in the ordinary course of its business, inter alia, propose to undertake Related Party transactions with respect to Company's Group Captive Subsidiaries and other subsidiaries including strategic partnerships where Company owns less than 100% of the equity in such subsidiaries, including development and construction of projects, provision of financing support including interCompany loans, infusion of equity and/ or debt, issuance of corporate guarantee, issuance of bank guarantee, security deposits, operation and management agreement, common infra sharing agreement, availing of working capital facilities including DSRA-backed bank guarantees and/or fixed deposit-backed lines, power purchase agreement/ arrangements, sale / lease of land, Rights of way, purchase of equipment, channel partner fee, infusion of equity / other securities by group captive consumers into subsidiaries, pursuant to the group captive structure as required under the provisions of the Captive Regulations mentioned aforesaid.

These transactions, are integral to the operation and execution of our projects, are governed by the terms outlined in the PPAs and EAPAs. These agreements set forth the terms for all related transactions, ensuring compliance and efficiency in the delivery of our services across different geographies. A brief list of transactions has been detailed below:

- ***Sale / Supply of modules, materials and undertaking EPC work***
- ***Providing common infrastructure facilities and right to use services***
- ***Providing operations and maintenance services***
- ***Providing finance via intercorporate deposits or non-current investments***
- ***Providing bank guarantee/ corporate guarantee on behalf of the SPV's /Subsidiaries***
- ***Other support services to maintain the common infrastructure***

### **Statutory Background**

In accordance with Regulation 2(1)(zc) of the Listing Regulations, a Related Party Transaction ("RPT") includes any transaction involving the transfer of resources, services, or obligations between a listed entity or any of its subsidiaries, on one hand, and a related party of the listed entity or any of its subsidiaries, on the other hand, regardless of whether a consideration is charged. The term "transaction" shall be construed to include a single transaction or a group of transactions forming part of a contract or arrangement.

Further, in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, all material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are undertaken in the ordinary course of business and are at arm's length.

Also, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Members while seeking approval

Now, as per the listing Regulations, the transactions shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds scale-based threshold basis as prescribed in Schedule XII of the regulation. Accordingly, the Annual consolidated turnover of CMES for the FY 2024-2025 is INR 1,495.70 crore (Indian Rupee One Thousand Four Hundred and Ninety Five Crore and Seventy Lakh only) and basis to which the materiality threshold for the Company for seeking shareholders' approval for related party transactions is INR 149.5 crore (Indian Rupee One-hundred-and forty-nine-point five crore). These limits are applicable irrespective of whether the transactions are in the ordinary course of business and/or at arm's length.

Considering the nature, volume and frequency of the proposed transactions, the aggregate value of such transaction(s), whether undertaken individually or collectively or in tranches, is expected to exceed the materiality thresholds prescribed under Regulation 23 of the Listing Regulations and the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions.

Accordingly, it is in the above context that, resolution No(s). 7 to 48 are placed for the approval of the Shareholders of CMES along with necessary details on the proposed RPTs provided in this Statement.

Based on the review, the Audit Committee has approved and noted that the proposed transactions between the related parties are in the ordinary course of business of the Company and are at arm's

length. The Board of Directors has also approved and recommended Resolution No. 7 to 48 for the approval of the Members of the Company as ordinary resolutions, for entering into and/or continuing with the existing and proposed related party arrangements and transactions.

The Audit Committee has also reviewed the certificate provided by the Managing Director and the Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Members may note that, in terms of the provisions of the Listing Regulations, all related parties (whether or not they are a party to the aforesaid transactions) shall abstain from voting on the relevant resolutions.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the proposed ordinary resolutions set out at item no. 7 to 48 of this Notice.

All the amounts mentioned in this document are in crore.

The Company shall ensure compliance with all applicable provisions of the Companies Act, 2013, Listing Regulations, the Industry Standards and the Company's internal policies, from time to time

The Board of Directors recommends the ordinary resolution for approval by the Members.

Details of the proposed related party transactions between the Company and its related parties are disclosed for resolution no 7 to 48 in accordance with the minimum information requirements prescribed under the Industry Standards Forum (ISF), as notified by Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025.

**MINIMUM INFORMATION TO BE PROVIDED TO THE AUDIT COMMITTEE AND SHAREHOLDER FOR APPROVAL OF RELATED PARTY TRANSACTIONS AS PER RPT INDUSTRY STANDARDS FOR THE RESOLUTIONS 7 TO 48:**

**PART A**

**A (1). Basic Details of the Related Party**

<b>S. No.</b>	<b>Particulars of the Information</b>	<b>Information provided by the management</b>
1.	Name of the related party	<b><i>Please refer to Annexure A</i></b>
2.	Country of incorporation of the related party	
3.	Nature of business of the related party	<b>Business of developing, generating, supplying renewable energy from solar, wind or wind solar hybrid and any other renewable energy sources to industrial and commercial customers.</b>

**A (2). Relationship and Ownership of the Related Party**

<b>S. No.</b>	<b>Particulars of the Information</b>	<b>Information provided by the management</b>
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	<b><i>Please refer to Annexure A</i></b>
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	<b>Not Applicable</b>
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	<b>Not Applicable</b>

**A(3). Details Of Previous Transactions with the Related Party**

<b>S. No.</b>	<b>Particulars of the Information</b>	<b>Information provided by the management</b>
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the financial year 2024-25.	<b><i>Please refer to Annexure B</i></b>
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<b><i>Please refer to Annexure B</i></b>
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	<b>Not Applicable</b>

**A (4). Amount of the Proposed Transactions**

<b>S. No.</b>	<b>Particulars of the Information</b>	<b>Information provided by the management</b>
1.	Amount of the proposed transactions being placed for approval in the meeting of the Shareholders.	<b><i>Please refer to Annexure C</i></b>
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	<b>Yes, the transactions with related parties in the current financial year are expected to cross materiality thresholds</b>
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	<b><i>Please refer to Annexure C</i></b>
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	<b><i>Please refer to Annexure C</i></b>
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	<b><i>Please refer to Annexure C</i></b>
6.	Financial performance of the related party for the immediately preceding financial year (2024-25)	<b><i>Please refer to Annexure D</i></b>

**A (5). Basic details of the Proposed Transactions**

<b>S. No.</b>	<b>Particulars of the Information</b>	<b>Information provided by the management</b>
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<b><i>Please refer to Annexure E</i></b>
2.	Details of each type of the proposed transaction	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	<b>The tenure of transactions are between 25 years to 30 years.</b>
4.	Whether omnibus approval is being sought?	<b>No</b>
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<b><i>Please refer to Annexure E</i></b> <b>Revenue from Power Purchase Agreements (PPAs), rendering of EPC projects, Operations &amp; Maintenance (O&amp;M) services, support fees and other goods and services and interest on Inter-Corporate Deposits (ICDs) is expected to be recurring in nature. However, for sales of services, bank guarantees, and investments, while no spillover is expected, these will be contingent upon business requirements, making it</b>

		difficult to predict accurately at the start of the year. These figures will be determined closer to the year end, based on the prevailing circumstances.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to business background as mentioned in the explanatory statement
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	None of the promoters, Directors and KMP of the Company or their relatives are personally except to the extent of their Directorship
	a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	O&M Contracts are subject to 5% annual escalation.

**PART B**

**B (1): Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

S. No.	Particulars of the Information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Bids have not been pursued due to the business model through which the Company operates.
2.	Basis of determination of price.	The transaction price will be determined in accordance with the guidelines outlined in the Related Party Transaction (RPT) framework approved by the Audit Committee, ensuring it is on an arm's length basis.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	A trade advance is provided for the initial phase, up to 20% - 30% of the Engineering Procurement and Construction (EPC) contract value upon signing. Based on the current industrial practice, the first billing occurs after the 20% - 30% completion of works, with subsequent billing for the goods and services based on the project milestones as agreed upon in the EPC contract.
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	Yes

**B (2); Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Source of funds in connection with the proposed transaction.</p> <p><i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.</i></p>	<p><b>Primarily through internal accruals, with a minor portion funded through borrowings (including issuance of Non-Convertible Debentures).</b></p>
2.	<p>Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:</p> <p><i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i></p>	<p><b>Internal accruals and overseas borrowed fund, if any.</b></p>
	a. Nature of indebtedness	
	b. Total cost of borrowing	<p><b>Expected to be in the range of 12%–15% of the borrowing amount.</b></p>
	c. Tenure	<p><b>Expected to be between 1-5 Years</b></p>
3.	d. other details	-
	<p>Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.</p> <p><i>Note:</i></p> <p>(1) <i>This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i></p> <p>(2) <i>Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i></p>	<p><b>Domestic Transactions</b></p> <p><b>The interest rate is expected to be in the range of 7.5%–14% per annum. The same shall be in compliance with the applicable provisions of the Companies Act, 2013.</b></p> <p><b>International Transactions</b></p> <p><b>The interest rate is expected to be in the range of 4%–12% per annum. The same shall be in compliance with the applicable provisions of the Companies Act, 2013.</b></p>
4.	<p>Proposed interest rate to be charged by listed entity or its subsidiary from the related party.</p>	<p><b>Domestic Transactions</b></p> <p><b>The interest rate is expected to be in the range of 7.5% –18% per annum and will be determined based on the tenure of the Power Purchase Agreement (PPA), in line with prevailing industry practices and commercial considerations, including material costs. The same shall be in compliance with the applicable provisions of the Companies Act, 2013.</b></p>

		<p><b>International Transactions</b></p> <p>The interest rate is expected to be in the range of 5.64% - 12% per annum and will be determined based on the tenure of the Power Purchase Agreement (PPA), in line with prevailing industry practices and commercial considerations, including material costs. The same shall be in compliance with the applicable provisions of the Companies Act, 2013.</p> <p>The rate of interest for these transactions proposed to be entered into for FY 2026-2027 is expected to be more or less in line of the interest rates mentioned above.</p>
5.	Maturity / due date	<p><b>Domestic Transactions</b></p> <p>The transaction shall have a pre-defined tenure, up to a maximum of 25 years, with a clearly specified maturity/due date, aligned with the nature and purpose of the transaction.</p> <p><b>International Transactions</b></p> <p>The transaction shall have a pre-defined tenure, of 3 years, with a clearly specified maturity/due date, aligned with the nature and purpose of the transaction</p>
6.	Repayment schedule & terms	<b>The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed which will be maximum up to 25 years/ 3 years for domestic transactions and international transactions respectively.</b>
7.	Whether secured or unsecured?	<b>Unsecured</b>
8.	If secured, the nature of security & security coverage ratio	<b>Not Applicable</b>
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	<b>In order to fund project construction costs and meet the working capital requirements of the SPVs</b>

**B (3): Transactions relating to investment made by the listed entity**

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.  <i>Note: This item of</i>	<b>Internal accruals generated through business operations and strategic disinvestment are used for making investments.</b>

	<i>disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i>	
2.	Where any financial indebtedness is incurred to make investment, specify the following:  <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/housing finance companies.</i>	<b>Not Applicable</b>
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. other details	
3.	Purpose for which funds shall be utilized by the investee Company.	<b>The funds shall be primarily utilized to fund project construction costs and meet the working capital requirements</b>
4.	Material terms of the proposed transaction	<b>The investments proposed are long term investments in the share capital of the related party pursuant to the business model</b>

**B (4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

S. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	<b>Please refer the Business background mentioned in the explanatory statement</b>
	(b) Whether it will create a legally binding obligation on listed entity?	<b>Yes.</b>
2.	Material covenants of the proposed transaction including:  (i) commission, if any to be received by the listed entity or its subsidiary;  (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	i. <b>Not Applicable.</b> ii. <b>The Company maintains management control and influence over policy and decisionmaking due to its holding-subsidiary relationship.</b>
3.	The value of obligations undertaken by the listed entity or any of its subsidiaries, for which a guarantee, surety, indemnity or comfort letter has	<b>The value of obligation for the Company is equivalent to the amount for which corporate guarantee is being provided by it or on behalf of each of the subsidiaries.</b>  <b>No provisions required in the Books. Contingent</b>

	<p>been provided by the listed entity or its subsidiary.</p> <p>Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiaries shall also be specified.</p>	<p><b>liability is reported for Bank Guarantee and Corporate Guarantee.</b></p>
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**PART C**

**C(1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary.**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Latest credit rating of the related party</p> <p><i>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</i></p>	<p><b>Please refer to Annexure F</b></p> <p><b>(The list of entities for which credit ratings are available)</b></p>
2.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p><i>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> <p>In addition, state the following:</p> <ul style="list-style-type: none"> <li>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</li> <li>b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;</li> <li>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</li> <li>d) Whether the related party,</li> </ul>	<p><b>None</b></p>

	<p>not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p><i>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p>	
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**Part C**  
**C (2): Investment made by the listed entity**

S. No.	Particulars of the information	Information provided by the management
1.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	<b>The investment shall be in compliance with applicable laws.</b>
2.	Latest credit rating of the related party <i>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</i>	<b>Please refer to Annexure F</b>

**PART C**

**C (3) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

S. No.	Particulars of the information	Information provided by the management
1.	<p>If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party</p> <p><i>Note:</i></p> <p>a. <i>Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</i></p> <p><i>This information may be provided to the extent it is available in public</i></p>	<b>Please refer to Annexure F</b>

	<i>domain or as may be provided by the related party upon request.</i>	
2.	Details of solvency status and going concern status of the related party during the last three financial years:	<p><b>All related parties of the Company with whom transaction is proposed are its subsidiaries /associates/having significant influence and the statutory auditors have not issued any adverse remarks regarding the solvency or going concern status of these related parties.</b></p> <p><b>11 subsidiaries were incorporated during the financial year 2025-26. Consequently, the provisions related to solvency and going concern status do not apply to these entities for the current period. A detailed list of these subsidiaries can be found in Annexure D.</b></p>
3.	The value of obligations undertaken by the listed entity or any of its subsidiaries, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiaries shall also be specified.	<p><b>The value of obligation for the Company is equivalent to the amount for which corporate guarantee is being provided by it or on behalf of each of the subsidiaries.</b></p> <p><b>No provisions required in the Books. Contingent liability is reported for Bank Guarantee and Corporate Guarantee.</b></p>
4.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.</p> <p><i>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p>	<b>None</b>

**Place:** Mumbai

**Date:** 17 April 2026

**Registered Office:** 4<sup>th</sup> Floor, The International, 16 Maharshi Karve Road, New Marine Lines, Cross Road No. 1, Churchgate, Mumbai-400 020, Maharashtra, India

**CIN:** L93090MH2010PLC208425

**Email ID:** [secretarial@cleanmax.com](mailto:secretarial@cleanmax.com)

**Website:** [www.cleanmax.com](http://www.cleanmax.com)

**By order of the Board of Directors  
For Clean Max Enviro Energy Solutions Limited  
(Formerly known as Clean Max Enviro Energy Solutions Private Limited)**

**Sd/-**

**Ullash Parida**

**Company Secretary & Compliance Officer**

**Membership Number: FCS 8689**

**Annexure – A****(A(1)- (1)(2)(3), A(2)- (1)**

<b>Sr. No.</b>	<b>Name of the related party</b>	<b>Country of Incorporation</b>	<b>Relationship</b>	<b>% Shareholding of the listed entity/ subsidiary, whether direct or indirect in the related parties</b>
1.	Clean Max Ahhope Private Limited	India	Wholly Owned Subsidiary	100
2.	Clean Max Alchemy Private Limited	India	Wholly Owned Subsidiary	100
3.	Clean Max Astria Private Limited	India	Subsidiary	74
4.	Clean Max Celestial Private Limited	India	Wholly Owned Subsidiary	100
5.	Clean Max Centaurus Private Limited	India	Subsidiary	51
6.	Clean Max Como Private Limited	India	Subsidiary	74
7.	Clean Max Delirio Private Limited	India	Subsidiary	74
8.	Clean Max Emerald Private Limited	India	Subsidiary	74
9.	Clean Max Ganga Private Limited	India	Subsidiary	51
10.	Clean Max Godavari Private Limited	India	Subsidiary	74
11.	Clean Max Ilgohp Private Limited	India	Wholly Owned Subsidiary	100
12.	Clean Max Kanha Private Limited	India	Subsidiary	51
13.	Clean Max Karakoram Private Limited	India	Subsidiary	74
14.	Clean Max Kenai Private Limited	India	Subsidiary	51
15.	Clean Max Leo Private Limited	India	Subsidiary	74
16.	Clean Max Louise Private Limited	India	Subsidiary	51
17.	Clean Max Nevada Private Limited	India	Wholly Owned Subsidiary	100
18.	Clean Max Power 4 Private Limited	India	Subsidiary	74
19.	Clean Max Prithvi Private Limited	India	Subsidiary	51
20.	Clean Max Ruby Private Limited	India	Subsidiary	51
21.	Clean Max Rudra Private Limited	India	Subsidiary	74
22.	Clean Max Sapphire Private Limited	India	Subsidiary	74
23.	Clean Max Seht Private Limited	India	Wholly Owned Subsidiary	100
24.	Clean Max Solaris Private Limited	India	Wholly Owned Subsidiary	100

	Clean Max Solaris Private Limited		Fellow Wholly Owned Subsidiary	0
25.	Clean Max Sphere Energy Private Limited	India	Subsidiary	74
	Clean Max Sphere Energy Private Limited		Fellow Subsidiary	0
26.	Clean Max Taurus Private Limited	India	Wholly Owned Subsidiary	100
27.	Clean Max Terra Private Limited	India	Subsidiary	74
28.	Clean Max Teton Private Limited	India	Subsidiary	74
29.	Clean Max Theia Private Limited	India	Subsidiary	74
30.	Clean Max Vayu Private Limited	India	Subsidiary	80
31.	Clean Max Vega Power LLP	India	Subsidiary	74
32.	Clean Max Victoria Private Limited	India	Subsidiary	74
33.	Clean Max Yamuna Private Limited	India	Subsidiary	51
34.	Clean Max Yuhdul Private Limited	India	Wholly Owned Subsidiary	100
35.	Clean Max Yuhsuht Private Limited	India	Wholly Owned Subsidiary	100
	Clean Max Yuhsuht Private Limited		Fellow Wholly Owned Subsidiary	0
36.	Kanoo Cleanmax Renewables Assetco. WLL	Bahrain	Fellow Associates	0
37.	Clean Max Energy Thailand (Co) Limited	Thailand	Fellow Step-Down Subsidiary	0
38.	Gujarat Alkalies and Chemicals Limited	India	Associate of Subsidiary Company	N.A.

**Note:** Basis to the projections of the financial Year 2026-27, the WOS mentioned in the above list may be converted into subsidiary and pursuant to which shall be covered under Reg 23 of SEBI LODR Reg as related party; thus, approval is sought for WOS as well.

## Annexure B

## Part A(3)- (1) (2)

Sr. No.	Company	Name of the Related Party	Nature of Transaction	FY 2024-25 (Rs in crore)	FY 2025-26 (INR in crore)
					<i>("The figures shared herein have been prepared based on the books of accounts audited up to September 2025, being the latest period for which the audit has been completed")</i>
1.	Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Loans given	1.118	5.960
			Loans repaid by subsidiaries/associates/joint venture during the year	1.100	0.001
			Interest on loans given	-	0.180
			Amount paid on behalf of the entity	-	0.014
2.	Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Sale of Products / Projects / Power	42.257	17.106
			Sales of Operation & Maintenance services	0.454	0.234
			Other operating income	0.041	0.020
			Loans given	8.389	3.841
			Loans repaid by subsidiaries/associates/joint venture during the year	5.166	5.793
			Interest on loans given	0.321	0.057
			Corporate guarantee given during the year	15.455	53.500
			Non-current Investments (net)	19.724	-
			Reimbursement of charges	-	0.063
Advance from customer received (net)	-	11.133			
3.	Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Loans given	0.006	29.894
			Non-current Investments (net)	0.010	6.790
			Sale of Products / Projects	-	20.400

			Loans repaid by subsidiaries	-	0.340
			Interest on loans given	-	0.012
			Advance from customers received (net)	-	0.355
			Amount paid on behalf of the entity	-	0.001
			Corporate guarantee given during the year	-	40.850
4.	Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Sale of Products / Projects / Power	41.496	6.791
			Loans given	0.021	4.642
			Non-current Investments (net)	20.108	-
			Loans repaid by subsidiaries	-	0.021
			Interest on loans given	-	0.043
			Advance from customer received (net)	-	2.660
5.	Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Non-current Investments (net)	0.010	18.645
			Sale of Products / Projects	-	125.077
			Loans given to subsidiaries	-	69.294
			Interest on loans given	-	0.073
			Advance from customer received (net)	-	27.705
			Amount paid on behalf of the entity	-	0.009
			Corporate guarantee given during the year	-	101.250
6.	Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Loans given	0.018	32.157
			Non-current Investments (net)	0.010	34.362
			Sale of Products / Projects	-	13.597
			Loans repaid by subsidiaries	-	24.747
			Interest on loans given	-	0.190
			Advance from customer received (net)	-	48.234
			Amount paid on behalf of the entity	-	0.001
			Corporate guarantee given during the year	-	29.000
7.	Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Non-current Investments (net)	0.010	1.627
			Sale of Products / Projects	-	4.252
			Loans given to subsidiaries	-	0.078

			Interest on loans given	-	0.001
8.	Clean Max Enviro Energy Solutions Limited	Clean Max Kenai Private Limited	Loans given	0.019	0.024
			Non-current Investments (net)	0.010	-
			Loans repaid by subsidiaries	-	0.019
			Interest on loans given	-	0.001
9.	Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Sale of Products / Projects / Power	5.211	6.154
			Loans given	0.015	4.801
			Capital Advance received	13.951	-
			Non-current Investments (net)	10.331	-
			Loans repaid by subsidiaries	-	2.400
			Interest on loans given	-	0.002
			Advances from customers	-	2.287
10.	Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Loans given	2.926	179.023
			Sale of Products / Projects	-	422.688
			Loans repaid by subsidiaries	-	4.041
			Interest on loans given	-	2.049
			Advance from customer received (net)	-	0.378
			Non-current Investments (net)	-	70.000
			Amount paid on behalf of the entity	-	0.500
			Corporate guarantee given during the year	-	448.599
11.	Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	other operating income	0.018	0.009
			Loans given	237.335	176.264
			Loans repaid by subsidiaries/associates/joint venture during the year	93.790	150.468
			Interest on loans given	0.070	8.303
			Purchase of common infrastructure facility	-	38.983
12.	Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Sale of Products / Projects / Power	11.894	77.837
			Sale of Operation & Maintenance services	2.142	1.525
			Other operating income	0.231	0.116
			Dividend Income/Share of Profit from LLP	0.777	-

			Reimbursement of charges	0.178	–
			Loans given	16.004	38.622
			Loans repaid by subsidiaries/associates/joint venture during the year	14.114	11.539
			Interest on Loan given	1.097	0.430
			Corporate guarantee given during the year	74.530	64.088
			Advance from customer received (net)	–	24.605
			Non-current Investments (net)	–	33.249
			Amount paid on behalf of the entity	–	0.008
13.	Clean Max Enviro Energy Solutions Limited	Clean Max Yamuna Private Limited	Non-current Investments (net)	0.010	–
			Loans given	-	0.242
			Interest on Loans given	-	0.001
14.	Clean Max Enviro Energy Solutions Limited	Clean Max Yuhdul Private Limited	–	–	–
15.	Clean Max Enviro Energy Solutions Limited	Clean Max Yuhsuht Private Limited	–	–	–
16.	Clean Max Gamma Private Limited	Clean Max Yuhsuht Private Limited	–	–	–
17.	Clean Max Vayu Private Limited	Clean Max Sphere Energy Private Limited	–	–	–
18.	Gadag India Private Limited	Clean Max Alchemy Private Limited	–	–	–
19.	Gadag India Private Limited	Clean Max Solaris Private Limited	–	–	–
20.	Gujarat Alkalies and Chemicals Limited	Clean Max Sphere Energy Private Limited	–	–	–
21.	Kanoo Cleanmax Renewables WLL	Kanoo Cleanmax Renewables Assetco. WLL	Sale of Power Plant	50.040	32.657
22.	Clean Max Enviro Energy Solutions Limited	Clean Max Louise Private Limited	Non-current Investments (net)	–	0.010
			Amount paid on behalf of the entity	–	0.001
23.	Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Loans given to subsidiaries	–	0.095
			Interest on loans given		0.001
			Non-current Investments (net)		0.010
			Amount paid on behalf of the entity		0.009

24.	Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Sale of Products / Projects / Power	60.265	104.618
			Sale of Operation & Maintenance services	0.454	0.235
			Other operating income	0.043	0.022
			Loans given	1.268	34.223
			Loans repaid by subsidiaries/associates/joint venture during the year	5.234	6.492
			Interest on loans given	0.424	0.188
			Capital Advance received	139.615	5.830
			Corporate guarantee given during the year	20.544	57.000
			Non-current Investments (net)	103.315	-
			Reimbursement of charges	-	0.061
25.	Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Sale of Products / Projects / Power	71.375	63.715
			Loans given	40.100	11.499
			Loans repaid by subsidiaries/associates/joint venture during the year	1.500	8.170
			Non-current Investments (net)	18.537	-
			Interest on loans given	-	0.210
			Amount paid on behalf of the entity	-	0.013
26.	Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Sale of Products / Projects / Power	43.589	120.050
			Loans given	73.248	1.360
			Loans repaid by subsidiaries/associates/joint venture during the year	1.836	26.660
			Interest on loans given	0.001	1.453
			Capital advance received	40.882	-
			Advance from customer repaid (net)	-	40.882
			Non-current Investments (net)	12.769	12.774
27.	Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Sale of Products / Projects / Power	110.892	217.678
			Loans given	20.233	19.946
			Loans repaid by subsidiaries/associates/joint venture during the year	12.123	8.110
			Capital advance received	145.060	-

			Advance from customer repaid (net)	-	141.969
			Non-current Investments (net)	130.240	-
			Corporate guarantee given during the year	144.000	85.840
			Interest on loans given	-	0.019
			Reimbursement of charges	-	0.298
			Amount paid on behalf of entity		0.016
28.	Clean Max Enviro Energy Solutions Limited	Clean Max Seht Private Limited	-	-	-
29.	Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Loans given	1.124	0.012
			Loans repaid by subsidiaries/associates/joint venture during the year	1.104	0.001
			Interest on loans given	-	0.056
30.	Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Private Limited	Loans given	0.013	0.028
			Loans repaid by subsidiaries	-	0.027
			Amount paid on behalf of the entity	-	0.001
31.	Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Loans given	0.002	99.034
			Non-current Investments (net)	0.010	-
			Sale of Products / Projects	-	128.173
			Loans repaid by subsidiaries	-	0.002
			Interest on loans given	-	0.999
			Advance from customer received (net)	-	0.052
			Corporate guarantee given	-	96.000
32.	Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Sale of Products / Projects / Power	115.507	123.941
			Loans given	98.265	77.788
			Loans repaid by subsidiaries/associates/joint venture during the year	62.968	67.692
			Corporate guarantee given during the year	118.000	-
			Interest on loans given	-	2.351
			Advance from customer repaid (net)	-	76.014
			Amount paid on behalf of the entity	-	0.002
33.	Clean Max Enviro Energy	Clean Max Teton Private Limited	Loans given	0.006	9.255

	Solutions Limited		Non-current Investments (net)	0.010	23.994
			Sale of Products / Projects	-	64.332
			Revenue from common infrastructure facility	-	11.365
			Loans repaid by subsidiaries	-	6.769
			Interest on loans given	-	0.164
34.	Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Sale of Products / Projects / Power	2.893	-
			Reversal of operation and maintenance Charges/Sale of Project	0.850	-
			Sale of Operation & Maintenance Services	-	0.812
			Other operating income	0.454	0.227
			Purchase of Renewable Energy Credits	0.033	-
			Loans given	5.221	0.558
			Loans repaid by subsidiaries/associates/joint venture during the year	21.298	-
			Interest on loans given	0.934	0.185
			Corporate guarantee given during the year	62.880	-
			Amount paid on behalf of the entity	-	0.001
35.	Clean Max Enviro Energy Solutions Limited	Clean Max Como Private Limited	Non-current Investments (net)	-	0.010
			Amount paid on behalf of the entity		0.001
36.	Clean Max Enviro Energy Solutions Limited	Clean Max Emerald Private Limited	Non-current Investments (net)	-	0.010
37.	Clean Max Enviro Energy Solutions Limited	Clean Max Ilgohp Private Limited	-	-	-
38.	Clean Max Enviro Energy Solutions Limited	Clean Max Karakoram Private Limited	Non-current Investments (net)	-	0.010
39.	Clean Max Enviro Energy Solutions Limited	Clean Max Victoria Private Limited	Non-current Investments (net)	-	0.010
40.	Clean Max Engineering Thailand (Co) Limited	Clean Max Energy Thailand (Co) Limited	Revenue	57.893	-

41.	Clean Max Enviro Energy Solutions Limited	Clean Max Ahhope Private Limited	-	-	-
42.	Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Sale of Products / Projects / Power	33.309	22.613
			Sale of Operation & Maintenance services	0.454	0.235
			Other operating income	0.044	0.022
			Loans given	0.180	12.924
			Loans repaid by subsidiaries/associates/joint venture during the year	5.257	9.514
			Interest on loans given	0.291	0.056
			Corporate guarantee given during the year	9.970	54.000
			Capital advance received	14.596	5.165
			Non- current investments (net)	10.801	-
			Reimbursement of charges	-	0.065

## Annexure C

## (Details of A(4)-(1)(3)(4)(5))

Sr. No	Name of Related Party	Amount of Proposed Transactions (in crore)	Value of Proposed Transactions % of CMES Annual Consolidated Turnover (in %) (Figures as per FY 2024-25)	Value of Proposed Transaction as a % of Subsidiary Annual Standalone Turnover (Transaction involving subsidiary and CMES is not a party) (in %)(Figures as per FY 2024-25)	Value of Proposed Transaction as a % of related party standalone turnover (in %) (Figures as per FY 2024-25)
1.	Clean Max Ahhope Private Limited	664.88	44.45	N.A.	N.A.*
2.	Clean Max Alchemy Private Limited	1,279.50	85.55	N.A.	100.00
3.	Clean Max Astria Private Limited	226.82	15.16	N.A.	4,447.45
4.	Clean Max Celestial Private Limited	350.00	23.40	N.A.	100.00
5.	Clean Max Centaurus Private Limited	255.62	17.09	N.A.	100.00
6.	Clean Max Como Private Limited	359.32	24.02	N.A.	N.A.*
7.	Clean Max Delirio Private Limited	273.90	18.31	N.A.	100.00
8.	Clean Max Emerald Private Limited	172.33	11.52	N.A.	N.A.*
9.	Clean Max Ganga Private Limited	151.30	10.12	N.A.	100.00
10.	Clean Max Godavari Private Limited	168.09	11.24	N.A.	100.00
11.	Clean Max Ilgohp Private Limited	592.90	39.64	N.A.	N.A.*
12.	Clean Max Kanha Private Limited	156.41	10.46	N.A.	100.00
13.	Clean Max Karakoram Private Limited	215.68	14.42	N.A.	N.A.*
14.	Clean Max Kenai Private Limited	602.95	40.31	N.A.	100.00
15.	Clean Max Leo Private Limited	312.31	20.88	N.A.	100.00
16.	Clean Max Louise Private Limited	158.63	10.61	N.A.	N.A.*
17.	Clean Max Nevada Private Limited	397.78	26.59	N.A.	N.A.*
18.	Clean Max Power 4 Private Limited	187.94	12.57	N.A.	3,458.59
19.	Clean Max Prithvi Private Limited	577.68	38.62	N.A.	100.00
20.	Clean Max Ruby Private Limited	208.00	13.91	N.A.	100.00
21.	Clean Max Rudra Private Limited	460.89	30.81	N.A.	8,405.80
22.	Clean Max Sapphire Private Limited	210.00	14.04	N.A.	100.00

23.	Clean Max Seht Private Limited	754.17	50.42	N.A.	N.A.*
24.	Clean Max Solaris Private Limited	1,272.50	85.08	N.A.	100.00
25.	Clean Max Sphere Energy Private Limited	2,588.82	173.08	N.A.	100.00
26.	Clean Max Taurus Private Limited	200.00	13.37	N.A.	100.00
27.	Clean Max Terra Private Limited	251.00	16.78	N.A.	100.00
28.	Clean Max Teton Private Limited	291.21	19.47	N.A.	100.00
29.	Clean Max Theia Private Limited	473.00	31.62	N.A.	833.55
30.	Clean Max Vayu Private Limited	500.00	33.43	N.A.	22,665.46
31.	Clean Max Vega Power LLP	243.93	16.31	N.A.	844.19
32.	Clean Max Victoria Private Limited	379.72	25.39	N.A.	N.A.*
33.	Clean Max Yamuna Private Limited	378.69	25.32	N.A.	100.00
34.	Clean Max Yuhdul Private Limited	204.51	13.67	N.A.	N.A.*
35.	Clean Max Yuhsuht Private Limited	1,049.66	70.18	N.A.	N.A.*
36.	Clean Max Sphere Energy Private Limited#	203.15	13.58	9,208.98	100
37.	Kanoo Cleanmax Renewables Assetco. WLL#	317.00	21.19	633.49	11,693.19
38.	Clean Max Yuhsuht Private Limited#	153.30	10.25	100	100
39.	Clean Max Alchemy Private Limited#	360.00	24.07	100	100
40.	Clean Max Solaris Private Limited#	360.00	24.07	100	100
41.	Clean Max Energy Thailand (Co) Limited#	205.00	13.71	328.58	1035.58
42.	Gujarat Alkalies and Chemicals Limited	101.35	6.78	100	2.49

\* Incorporated during the FY 2025-26

# Transactions between related parties of the Company

#### Annexure D

##### (Details of A(4)-(6) and C(3)-(2))

Sr. No.	Name of the Related Party	FY 2024-25 (INR in Crore)		
		Turnover	Net worth	Net Profit
1.	Clean Max Ahhope Private Limited	The date of incorporation is 15/10/2025 and thus this is not applicable.		
2.	Clean Max Alchemy Private Limited	0.000	(0.220)	0.110
3.	Clean Max Astria Private Limited	5.100	39.580	(0.540)
4.	Clean Max Celestial Private Limited	0.000	0.060	(0.002)
5.	Clean Max Centaurus Private Limited	0.000	0.004	(0.006)
6.	Clean Max Como Private Limited	The date of incorporation is 06/06/2025 and thus this is not applicable.		

7.	Clean Max Delirio Private Limited	0.000	27.150	(0.023)
8.	Clean Max Emerald Private Limited	The date of incorporation is 30/05/2025 and thus this is not applicable.		
9.	Clean Max Ganga Private Limited	0.000	0.004	(0.006)
10.	Clean Max Godavari Private Limited	0.000	(0.032)	(0.042)
11.	Clean Max Ilgohp Private Limited	The date of incorporation is 24/10/2025 and thus this is not applicable.		
12.	Clean Max Kanha Private Limited	0.000	0.004	(0.006)
13.	Clean Max Karakoram Private Limited	The date of incorporation is 24/04/2025 and thus this is not applicable.		
14.	Clean Max Kenai Private Limited	0.000	(0.007)	(0.017)
15.	Clean Max Leo Private Limited	0.000	13.940	(0.016)
16.	Clean Max Louise Private Limited	The date of incorporation is 09/06/2025 and thus this is not applicable.		
17.	Clean Max Nevada Private Limited	The date of incorporation is 22/04/2025 and thus this is not applicable.		
18.	Clean Max Power 4 Private Limited	5.430	152.070	(0.560)
19.	Clean Max Prithvi Private Limited	0.000	36.290	(0.055)
20.	Clean Max Ruby Private Limited	0.000	25.010	(0.030)
21.	Clean Max Rudra Private Limited	5.480	41.390	(0.480)
22.	Clean Max Sapphire Private Limited	0.000	175.289	(0.720)
23.	Clean Max Seht Private Limited	The date of incorporation is 01/12/2025 and thus this is not applicable.		
24.	Clean Max Solaris Private Limited	0.000	(0.221)	0.115
25.	Clean Max Sphere Energy Private Limited	0.000	(0.023)	(0.007)
26.	Clean Max Taurus Private Limited	0.000	0.003	(0.007)
27.	Clean Max Terra Private Limited	0.000	100.878	(1.307)
28.	Clean Max Teton Private Limited	0.000	(0.004)	(0.014)
29.	Clean Max Theia Private Limited	56.745	147.083	(2.535)
30.	Clean Max Vayu Private Limited	2.206	(2.289)	(1.381)
31.	Clean Max Vega Power LLP	28.895	75.395	0.234
32.	Clean Max Victoria Private Limited	The date of incorporation is 30/05/2025 and thus this is not applicable.		
33.	Clean Max Yamuna Private Limited	0.000	0.007	(0.003)
34.	Clean Max Yuhdul Private Limited	The date of incorporation is 23/10/2025 and thus this is not applicable.		
35.	Clean Max Yuhsuht Private Limited	The date of incorporation is 25/11/2025 and thus this is not applicable.		
36.	Kanoo Cleanmax Renewables Assetco. WLL	2.710	20.280	0.860
37.	Clean Max Energy Thailand (Co) Limited	19.796	95.523	(1.204)
38.	Gujarat Alkalies and Chemicals Limited	4,072.912	6,026.388	15.818

**Annexure E**  
**(Details of A(5)-(1)(8))**

Sr. No.	Name of Party	Name of Related Party	Nature of Transactions	Amount (INR in crore)
1.	Clean Max Enviro Energy Solutions Limited	Clean Max Ahhope Private Limited	Issuance of Bank Guarantee/ Corporate Guarantee	233.71
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	314.76
			Providing Inter Corporate Deposit	116.41
2.	Clean Max Enviro Energy Solutions Limited	Clean Max Alchemy Private Limited	Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other services.	1267.50
			Providing Inter Corporate Deposit	12.00
3.	Clean Max Enviro Energy Solutions Limited	Clean Max Astria Private Limited	Issuance of Corporate Guarantee	123.39
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	63.43
			Providing Inter Corporate Deposit	40.00
4.	Clean Max Enviro Energy Solutions Limited	Clean Max Celestial Private Limited	Providing Inter Corporate Deposit	350.00
5.	Clean Max Enviro Energy Solutions Limited	Clean Max Centaurus Private Limited	Issuance of Corporate Guarantee	82.92
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	91.24
			Providing Inter Corporate Deposit	81.46

6.	Clean Max Enviro Energy Solutions Limited	Clean Max Como Private Limited	Issuance of Corporate Guarantee	257.49
			Rendering of Operation & maintenance (O& M) services, Support fees and other goods and services.	5.09
			Providing Inter Corporate Deposit	96.74
7.	Clean Max Enviro Energy Solutions Limited	Clean Max Delirio Private Limited	Issuance of Corporate Guarantee	157.36
			Rendering of EPC projects, Operation & maintenance (O& M) services, Support fees and other goods and services.	94.54
			Providing Inter Corporate Deposit	22.00
8.	Clean Max Enviro Energy Solutions Limited	Clean Max Emerald Private Limited	Issuance of Corporate Guarantee	110.17
			Rendering of Operation & maintenance (O& M) services, Support fees and other goods and services.	2.08
			Providing Inter Corporate Deposit	60.08
9.	Clean Max Enviro Energy Solutions Limited	Clean Max Ganga Private Limited	Refinancing of Corporate Guarantee	122.00
			Rendering of Operation & maintenance (O& M) services, and other goods and services.	4.30
			Providing Inter Corporate Deposit	25.00
10.	Clean Max Enviro Energy Solutions Limited	Clean Max Godavari Private Limited	Issuance of Corporate Guarantee	36.72
			Rendering of EPC projects, Operation & maintenance (O& M) services, Support fees and other goods and services.	41.01
			Providing Inter Corporate Deposit	90.36

11.	Clean Max Enviro Energy Solutions Limited	Clean Max Ilgohp Private Limited	Issuance of Corporate Guarantee	242.18
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	230.72
			Providing Inter Corporate Deposit	120.00
12.	Clean Max Enviro Energy Solutions Limited	Clean Max Kanha Private Limited	Issuance of Corporate Guarantee	51.04
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	74.85
			Providing Inter Corporate Deposit	30.52
13.	Clean Max Enviro Energy Solutions Limited	Clean Max Karakoram Private Limited	Issuance of Bank Guarantee/ Corporate Guarantee	114.14
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	66.37
			Providing Inter Corporate Deposit	35.17
14.	Clean Max Enviro Energy Solutions Limited	Clean Max Kenai Private Limited	Issuance of Bank Guarantee/ Corporate Guarantee	243.20
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	237.75
			Providing Inter Corporate Deposit	122.00
15.	Clean Max Enviro Energy Solutions Limited	Clean Max Leo Private Limited	Issuance of Corporate Guarantee	144.44
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	96.23

			Providing Inter Corporate Deposit	71.64
16.	Clean Max Enviro Energy Solutions Limited	Clean Max Louise Private Limited	Issuance of Corporate Guarantee	105.63
			Providing Inter Corporate Deposit	53.00
17.	Clean Max Enviro Energy Solutions Limited	Clean Max Nevada Private Limited	Rendering of Operation & maintenance (O& M) services.	47.78
			Providing Inter Corporate Deposit	350
18.	Clean Max Enviro Energy Solutions Limited	Clean Max Power 4 Private Limited	Refinancing of Corporate Guarantee	32.00
			Rendering of Operation & maintenance (O& M) services.	5.94
			Providing Inter Corporate Deposit	150
19.	Clean Max Enviro Energy Solutions Limited	Clean Max Prithvi Private Limited	Issuance of Corporate Guarantee	294.55
			Rendering of EPC projects, Operation & maintenance (O& M) services, Support fees and other goods and services.	223.13
			Providing Inter Corporate Deposit	60.00
20.	Clean Max Enviro Energy Solutions Limited	Clean Max Ruby Private Limited	Refinancing of Corporate Guarantee	193.00
			Providing Inter Corporate Deposit	15.00
21.	Clean Max Enviro Energy Solutions Limited	Clean Max Rudra Private Limited	Issuance / Refinancing of Corporate Guarantee	232.87
			Rendering of EPC projects, Operation & maintenance (O& M) services, Support fees and other goods and services.	128.02

			Providing Inter Corporate Deposit	100.00
22.	Clean Max Enviro Energy Solutions Limited	Clean Max Sapphire Private Limited	Providing Inter Corporate Deposit	210.00
23.	Clean Max Enviro Energy Solutions Limited	Clean Max Seht Private Limited	Issuance of Bank Guarantee/ Corporate Guarantee	310.40
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	299.04
			Providing Inter Corporate Deposit	144.73
24.	Clean Max Enviro Energy Solutions Limited	Clean Max Solaris Private Limited	Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	1267.50
			Providing Inter Corporate Deposit	5.00
25.	Clean Max Enviro Energy Solutions Limited	Clean Max Sphere Energy Private Limited	Issuance of Corporate Guarantee	1336.20
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	584.49
			Providing Inter Corporate Deposit	668.14
26.	Clean Max Enviro Energy Solutions Limited	Clean Max Taurus Private Limited	Providing Inter Corporate Deposit	200.00
27.	Clean Max Enviro Energy Solutions Limited	Clean Max Terra Private Limited	Refinancing of Corporate Guarantee	191.00
			Providing Inter Corporate Deposit	60.00
28.	Clean Max Enviro Energy Solutions Limited	Clean Max Teton Private Limited	Issuance of Bank Guarantee/ Corporate Guarantee	74.40
			Non-Current Investment	21.23
			Rendering of EPC projects, Operation & maintenance (O&	72.11

			M) services, Support fees and other goods and services.	
			Providing Inter Corporate Deposit	123.47
29.	Clean Max Enviro Energy Solutions Limited	Clean Max Theia Private Limited	Refinancing of Corporate Guarantee	453.00
			Providing Inter Corporate Deposit	20.00
30.	Clean Max Enviro Energy Solutions Limited	Clean Max Vayu Private Limited	Providing Inter Corporate Deposit	500.00
31.	Clean Max Enviro Energy Solutions Limited	Clean Max Vega Power LLP	Issuance / Refinancing of Corporate Guarantee	124.98
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	54.97
			Providing Inter Corporate Deposit	63.99
32.	Clean Max Enviro Energy Solutions Limited	Clean Max Victoria Private Limited	Issuance of Corporate Guarantee	145.79
			Rendering of EPC projects, Operation & maintenance (O&M) services, Support fees and other goods and services.	156.04
			Providing Inter Corporate Deposit	77.89
33.	Clean Max Enviro Energy Solutions Limited	Clean Max Yamuna Private Limited	Issuance of Corporate Guarantee	150.00
			Rendering of EPC projects, Operation & maintenance (O&M) services.	208.69
			Providing Inter Corporate Deposit	20.00
34.	Clean Max Enviro Energy Solutions Limited	Clean Max Yuhdul Private Limited	Issuance of Bank/ Corporate Guarantee	157.37

			Rendering of Operation & maintenance (O& M) services and other Support service.	1.19
			Providing Inter Corporate Deposit	45.95
35.	Clean Max Enviro Energy Solutions Limited	Clean Max Yuhsuht Private Limited	Issuance of Corporate Guarantee	406.45
			Rendering of EPC projects, Operation & maintenance (O& M) services, Support fees and other goods and services.	434.99
			Providing Inter Corporate Deposit	208.22
36.	Clean Max Vayu Private Limited	Clean Max Sphere Energy Private Limited	Rendering of EPC projects.	203.15
37.	Kanoo Cleanmax Renewables WLL	Kanoo Cleanmax Renewables Assetco. WLL	Rendering of EPC projects, Operation & maintenance (O& M) services, Support fees and other goods and services.	317.00
38.	Clean Max Gamma Private Limited	Clean Max Yuhsuht Private Limited	Rendering of EPC projects	153.30
39.	Gadag India Private Limited	Clean Max Alchemy Private Limited	Rendering of EPC projects	360.00
40.	Gadag India Private Limited	Clean Max Solaris Private Limited	Rendering of EPC projects	360.00
41.	Clean Max Engineering Thailand (Co) Limited	Clean Max Energy Thailand (Co) Limited	Rendering of EPC projects, Operation & maintenance (O& M) services, Support fees and other goods and services.	205.00
42.	Clean Max Sphere Energy Private Limited	Gujarat Alkalies and Chemicals Limited	Sale of Power	101.35

**Annexure F****Part C (1) – 1, C(2) – (2) and C(3) – (1)**

Sr No	Name of the Related Party	Rating
1.	Clean Max Astria Private Limited	A-
2.	Clean Max Celestial Private Limited	A-
3.	Clean Max Delirio Private Limited	A-
4.	Clean Max Power 4 Private Limited	A-
5.	Clean Max Prithvi Private Limited	A-
6.	Clean Max Ruby Private Limited	A-
7.	Clean Max Rudra Private Limited	A-
8.	Clean Max Sapphire Private Limited	A-
9.	Clean Max Terra Private Limited	A-
10.	Clean Max Teton Private Limited	A-
11.	Clean Max Theia Private Limited	A-
12.	Clean Max Vega Power LLP	A-

**Note: Ratings have been provided of the related parties which are available with the Company**

**Annexure-G****I. General Information:****(i) Nature of Industry:**

To carry out business in India or elsewhere for developing clean and green energy solutions, energy efficiency, and carbon removal and carbon reduction solutions that provide sustained benefits to all stakeholders including the environmental users, investors, management and also to research, generate, develop, invest in, explore, transit, transmit, distribute, purchase, sell, trade, import, export or accumulate or otherwise deal in all forms of various environmentally friendly energy solutions using conventional and non-conventional choice of fuels including natural gas, coal, biogas, biomass, and various other forms of renewable energy, and to invest in, develop, own and operate carbon projects including afforestation, reforestation, agroforestry, biochar and other nature-based and engineered carbon removal and reduction solutions, by attracting, retaining, developing, and incentivizing the best talent and enable them with appropriate ability to take risks and deploy capital and all other forms of energy in all aspects including both conventional and non-conventional or as any other market mechanism and to plan, promote, develop, establish transmission and distribution of networks or systems and to act as an agent or representative or operator or licensee or franchisee of any person, public or private sector enterprise, financial institutions etc. engaged in the planning, development, generation, transmission, distribution, supply, trading, purchase, sale, import, export, storage of all form of energy solutions, energy efficiency, and carbon projects including both conventional and non-conventional or as any other market mechanism.

**(ii) Date of commencement of commercial production:**

The Certificate of Commencement of Business dated September 29, 2010, was issued to the Company under the Companies Act, 1956.

**(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

**(iv) Financial performance based on given indicators:****(INR in Crore)**

Particulars	2024-25	2023-24	2022-23
Total Income	2,458.92	2,239.14	2,842.45
Earnings before interest, tax, depreciation, impairment and amortisation	618.03	584.40	419.92
Depreciation, amortisation and impairment expense	38.59	29.50	18.48
Finance costs	190.28	154.99	103.10
Profit before tax and exceptional items	389.16	399.91	298.34
Profit for the period	298.13	282.41	131.98

**(v) Foreign investments or collaborations, if any:**

Yes

**II. Information about the Independent Director:**

S. No.	Particulars	Mr. Dinesh Khara
1.	Background details	<p>Mr. Dinesh Khara is an Independent Director on the Board of our Company.</p> <p>Mr. Khara holds an MBA from the Faculty of Management Studies, New Delhi, and a postgraduate degree in Commerce from the Delhi School of Economics. He is also a Fellow of the Indian Institute of Banking &amp; Finance. He is deeply focused on leveraging analytics and technology to drive innovation and enhance operational efficiency in corporate entities</p>
2.	Past Remuneration	The remuneration paid to Mr. Dinesh Khara is INR 60,000 as sitting fees for attending meetings of the Risk Management Committee held during the Financial Year 2025-26 after his appointment.
3.	Recognition or Awards	<ul style="list-style-type: none"> <li>• Conferred Life Time Achievement Award by Financial Express in 2024</li> <li>• Conferred Best CEO Award by Business Today in 2024</li> <li>• Conferred Indian of the year Award 2023 by CNN News 18</li> </ul>
4.	Job Profile and his suitability	<p>Mr. Dinesh Khara is a distinguished career banker with nearly 40 years of extensive experience in the banking sector, both in India and internationally. He served as the Chairperson of State Bank of India (SBI) from October 2020 to August 2024. Prior to his appointment as Chairperson, he was the Managing Director (Global Banking &amp; Subsidiaries), where he led the International Banking group, Corporate Banking, Treasury Operations, and successfully guided SBI's non-banking subsidiaries, including SBI Mutual Fund, SBI Life Insurance, SBI Cards, and SBI Capital Markets.</p> <p>As Managing Director (Associates &amp; Subsidiaries), Mr. Khara played a pivotal role in the successful merger of five Associate Banks and</p>

		<p>Bharatiya Mahila Bank with SBI. He also managed key functions such as Risk, Information Technology, and Compliance.</p> <p>Before becoming Managing Director at SBI in August 2016, Mr. Khara was the Managing Director &amp; CEO of SBI Funds Management Pvt Ltd from November 2013 to August 2016. He began his career with SBI as a Probationary Officer in 1984 and has consistently demonstrated leadership across various facets of banking.</p> <p>Mr. Khara is appointed Chairperson of NPS Trust by Pension Fund Regulatory Authority (PFRDA). Securities Exchange Board of India (SEBI) has appointed him as Chairperson of Corporate Bond and Securitisation Advisory Committee of SEBI.</p> <p>In addition, he is a Member of Pension Advisory Committee of PFRDA. Mr. Khara holds Independent Directorship in various companies' boards.</p>
5.	Remuneration proposed	<p>Commission not exceeding in aggregate 1% per annum of the net profits of the Company in any financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time. In the event, if in any financial year, there are no profits or profits are inadequate, the Company shall pay to the IDs of the Company, commission in accordance with the limits specified in Schedule V to the Companies Act, 2013 up to INR 2.50 Crore in aggregate.</p> <p>Aggregate remuneration of INR 1,00,00,000 (Indian Rupees One Crore Only) inclusive of sitting fees</p>
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>The remuneration proposed is within the permissible limits as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.</p>
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or	Not Applicable

	other Director, if any	
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**Other information**

Sl. No.	Heading	Details
1.	Reasons of loss or inadequate profits	The Company is operating profitably and does not envisage any loss or inadequate profits. However prior approval from the shareholders is sought in case any loss or inadequacy of profits arises because of factors such as general economic conditions, competitive market, etc..
2.	Steps taken or proposed to be taken for improvement	The Company is striving to expand its footprints all over India and taking steps to enter into PPAs with prospective customer in the C&I Sector.
3.	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario of the economy to predict profits in measurable terms.

**By Order of the Board of Directors  
For Clean Max Enviro Energy Solutions Limited  
(Formerly known as Clean Max Enviro Energy Solutions Private Limited)**

**Sd/-  
Ullash Parida  
Company Secretary and Compliance Officer  
Membership No.: FCS 8689**

**Date: 17 April 2026**

**Place: Mumbai**

**Registered Office:** 4<sup>th</sup> Floor, The International,  
16 Maharshi Karve Road, New Marine Lines, Cross Road No. 1,  
Churchgate, Mumbai-400 020, Maharashtra, India

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