



SOLARWORLD ENERGY SOLUTIONS LIMITED

(Formerly known as Solarworld Energy Solutions Pvt. Ltd.)

November 06, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
Scrip Code: 544532

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E),
Mumbai - 400 051
Symbol: SOLARWORLD

Dear Sir/Madam,

Subject: Notice of 12th Annual General Meeting (AGM) of the Company to be held on Friday, November 28, 2025

With reference to the above captioned subject, we wish to inform you that the 12th Annual General Meeting (AGM) of the Company will be held on **Friday, November 28, 2025 at 03:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the Ordinary Business & Special Business as set out in the Notice convening the 12th AGM of the Company dated November 01, 2025. A copy of Notice of 12th AGM is enclosed herewith.

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening 12th AGM along with Annual Report for the Financial Year 2024-25 is being sent to all those members of the Company whose e-mail addresses are registered with Depository Participants/ Depositories/ Company/ Registrar and Transfer Agent i.e. Alankit Assignments Limited.

Further, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will be sending a letter to those shareholders whose e-mail IDs are not registered with Company/DPs/RTA, providing the web link including the exact path from where the Annual Report can be accessed.

Kindly take the above on your records.

Thanking you,

Yours Faithfully,
For **Solarworld Energy Solutions Limited**
(Formerly known as *Solarworld Energy Solutions Private Limited*)

Varsha Bharti
Company Secretary and Compliance Officer
Membership No: A37545

Encl: A/a

Regd. Office : 501, Padma Palace, 86, Nehru Place, New Delhi-110019, India
Corp. Office : 3rd Floor, A-45 to 50, Pioneer House, Sec-16, Noida-201301 (U.P.) India
Tel. (EPABX) : 91-120-4269273 **Website :** www.worldsolar.in **E-mail :** info@worldsolar.in
CIN : U15100DL2013PLC255455



SOLARWORLD ENERGY SOLUTIONS LIMITED

(Formerly known as Solarworld Energy Solutions Pvt. Ltd.)

NOTICE OF THE 12TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF SOLARWORLD ENERGY SOLUTIONS LIMITED (“COMPANY”) WILL BE HELD ON FRIDAY, NOVEMBER 28, 2025, AT 03:00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - i. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and the Auditors thereon; and
 - ii. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the report of the Auditors thereon.
2. To appoint Mr. Sushil Kumar Jain (DIN: 00002069), Director who retires by rotation in terms of Section 152 of the Companies Act, 2013 and who being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Secretarial Auditor of the Company for a term of five consecutive years.

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

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company (“Board”) at their respective meetings, both held on October 17, 2025, consent of the members be and is hereby accorded for appointment of M/s P Arora & Associates, Peer Reviewed Firm of Practicing Company Secretaries having firm registration number S2018HR634800 and Peer Review No. 6173/2024, as the Secretarial Auditor of the Company for a period of five (5) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 17th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 to the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditor of the Company.

RESOLVED FURTHER THAT Mr. Kartik Teltia, Managing Director of the Company and/or any person authorised by the Board, be and are hereby severally authorised, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company.”

Regd. Office : 501, Padma Palace, 86, Nehru Place, New Delhi-110019, India
Corp. Office : 3rd Floor, A-45 to 50, Pioneer House, Sec-16, Noida-201301 (U.P.) India
Tel. (EPABX) : 91-120-4269273 **Website :** www.worldsolar.in **E-mail :** info@worldsolar.in
CIN : U15100DL2013PLC255455

4. To consider ratification of remuneration of Cost Auditors of the Company for the Financial Year 2025-26.

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors at their respective meetings, both held on November 1, 2025, the remuneration payable to M/s MM & Associates having registration number 000454, the Cost Accountant in Practice, appointed by the Board of Directors (the ‘Board’) to conduct the audit of the cost records of the Company for the financial year 2025-26, amounting to ₹ 65,000/- (Rupees Sixty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT Mr. Kartik Teltia, Managing Director of the Company and/or any person authorised by the Board, be and are hereby authorised severally to undertake all acts, deeds, things and matters and to give all such directions as it may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution.”

5. To approve the increase in the borrowing limits under Section 180(1)(c) of the Companies Act, 2013.

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

“RESOLVED THAT in supersession of all earlier resolutions passed by the members of the Company in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, each as amended (the “**Companies Act**”) and the Articles of Association of the Company and subject to such other approvals and permissions as may be required, the approval of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to borrow from time to time any sum or sums of monies (exclusive of interest) and in one or more tranches, on such terms and conditions as may be determined by the Board, from anyone or more of the Company’s bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and/or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers’ credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institution, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of ₹ 1000/- Crores (Rupees One Thousand Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors (including any Committee of the Board) and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions

as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Company, as the case may be.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

6. To approve the power for creation of charge on the assets of the Company to secure borrowings up to ₹ 1,000 Crores pursuant to section 180(1)(a) of the Companies Act, 2013.

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

“**RESOLVED THAT** in supersession of all earlier resolutions passed by the members of the Company in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immoveable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and trustees for the holders of debentures/ bonds and/or other instruments/securities which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, additional interest, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies including any increase as a result of devaluation/ revaluation/fluctuation in the rate exchange of foreign currencies involved payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding ₹ 1000 Crores (Rupees One Thousand Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors of the Company (including any Committee of the Board) be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities including Registrar of Companies, as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Company, as the case may be.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

7. To ratify the scheme of ‘SOLARWORLD EMPLOYEE STOCK OPTION PLAN 2024’ (ESOP 2024/SCHEME):

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (the “Act”) read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Foreign Exchange Management Act, 1999, (“FEMA”) (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI (SBEB & SE) Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”), and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals permissions and/or sanctions, which may be agreed to and accepted by the Company and upon recommendation of the Nomination and Remuneration Committee, the relevant provisions of the Memorandum of Association and Articles of Association of Solarworld Energy Solutions Limited (“Company”) and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, ‘Solarworld Employee Stock Option Plan 2024’ (ESOP 2024/Scheme) as approved by the Members of the Company on September 18, 2024, prior to the listing of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, be and is hereby ratified within the meaning of the Regulation 12 of SEBI (SBEB & SE) Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company (“Board” which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by the Board in line with the SEBI (SBEB & SE) Regulations), being authorised to create, offer, issue, reissue, grant and allot employee stock options (“ESOPs”) to the eligible employees on such terms and conditions as provided in the ESOP 2024 and as may be fixed or determined by the Board in accordance with the Act and other applicable laws and to issue fresh options or to reissue options that may have lapsed / cancelled / surrendered already granted under the ESOP 2024 at any time prior to the initial public offer of the Company.

RESOLVED FURTHER THAT the consent be and is hereby accorded to the Board to create, offer, grant, issue, reissue and allot not exceeding 10,65,000 (Ten Lakhs Sixty Five Thousand Only) employee stock options (“Options”) under ESOP 2024, subject to their eligibility as may be determined under the Scheme, exercisable into not more than 10,65,000 (Ten Lakhs Sixty Five Thousand Only) fully paid up equity shares of face value of ₹ 5/- (Rupees Five Only) each, in one or more tranches, from time to time, to the eligible employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations, 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 Board/NRC in accordance with the provisions of the Scheme, the accounting policies, SEBI (SBEB & SE) Regulations and in due compliance with the applicable laws and regulations in force, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the authority granted to the Board of Directors of the Company (“Board” which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by the Board in line with the SEBI (SBEB & SE) Regulations), to grant ESOPs be and is hereby ratified.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee and / or the Board of the Company be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2024 and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company, to evolve, decide upon and bring into effect the Scheme and modifications, changes, variations, alterations, or revisions in the said Scheme, which are not material, from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including taking all the necessary steps for In-principle Approval, listing and trading of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and any acts previously done by them in this regard be and is hereby ratified.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to certify a copy of this resolution and issue the same to all concerned parties.”

8. To consider and ratify the extension of the benefits of the Solarworld Employee Stock Option Plan 2024 (“ESOP 2024/Scheme”) to the eligible employees of the subsidiary(ies) and/or associate company(ies), if any of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 (the “Act”) read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 SEBI (SBEB & SE) Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Foreign Exchange Management Act, 1999, (“FEMA”) (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI (SBEB & SE) Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time

by the Government of India (“GOI”), Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to Securities and Exchange Board of India (“SEBI”), BSE Limited (“Stock Exchange”), and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals permissions and/or sanctions, which may be agreed to and accepted by the Company and upon recommendation of the Nomination and Remuneration Committee (“NRC”), consent of the Members of the Company be and is hereby accorded to extend the benefits of “‘Solarworld Employee Stock Option Plan 2024’ (ESOP 2024/Scheme)” including the grant of Employee Stock Options (“Stock Options/ESOPs”) and issuance of Equity Shares (“Shares”) thereunder for the benefit of such person(s) who are employees of Subsidiary(ies) and / or Associate Company(ies), if any, of the Company, whether working in India or outside India including the Future Subsidiary(ies) and Associate Company(ies) of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board/Nomination and Remuneration Committee) but does not include an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are employees of Subsidiary(ies) and/or Associate Company(ies), if any, of the Company, whether working in India or outside India, and the Future Subsidiary(ies) and Associate Company(ies) of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board/Nomination and Remuneration Committee “NRC”) under the “ESOP 2024” but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Employee Stock Options (“Stock Options/ESOPs”) not exceeding 10,65,000 (Ten Lakhs Sixty Five Thousand Only) Stock Options convertible into equivalent number of equity shares together with the Stock Options proposed to be created/offered/issued/allotted to or for the benefit of such persons who are in employment of the Company as mention in the Resolution No. 7 in terms of “ESOP 2024” or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of “ESOP 2024” as per applicable law, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI (SBEB & SE) Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereon, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot at any time not exceeding 10,65,000 (Ten Lakhs Sixty Five Thousand Only) equity shares having face value of ₹ 5/- (Rupees Five Only) (the “Equity Shares”) [together with the equity shares proposed to be created/offered/issued/allotted to or for the benefit of such persons who are in employment of the Company in terms of “ESOP 2024”] or such other number adjusted for change in capital structure or corporate actions such as rights issues, bonus issues in terms of “ESOP 2024” as per applicable law, to the employees of Subsidiary and Associate Companies upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting conditions, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT all actions taken by the Board/ NRC in connection with the above and all incidental and ancillary things done, including the appointment of Merchant Banker, under applicable laws and regulations, be and are hereby approved.

RESOLVED FURTHER THAT the Scheme shall be implemented through a direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options shall rank pari-passu in all respect including dividends with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall confirm the accounting policies, guidelines or accounting Standards including the disclosure requirements as prescribed from time to time under SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2024.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company, to evolve, decide upon and bring into effect the Scheme and modifications, changes, variations, alterations, or revisions in the said Scheme, which are not material, from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose 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, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT any director or key managerial personnel of the Company be and are hereby severally authorised to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchange, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorising or directing the appointment of various intermediaries, experts, professionals, independent agencies, merchant banker and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2024, as it may, in its absolute discretion deem fit.

RESOLVED FURTHER THAT any director or key managerial personnel of the Company be and are hereby severally authorised to delegate all or any of the powers conferred herein, to any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised severally to certify a copy of this resolution and issue the same to all concerned parties.”

9. To authorise Company to charge for service of documents to members under Section 20 of the Companies Act, 2013.

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

“RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him through such mode of service provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.

10. To consider and approve granting of Loan or Guarantee or providing Security in connection with any Loan to be taken by Zentrix PV Labs Private Limited.

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, and any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to all other applicable laws, rules, regulations, notifications and circulars (including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable), and in accordance with the enabling provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution), to grant loans in one or more tranches (including loans represented by way of book debt) and/or to give guarantee(s) and/or to provide security(ies) in connection with any loan(s) taken/to be taken by Zentrix PV Labs Private Limited, an entity in which a Director of the Company is interested, either directly or indirectly, within the meaning of Section 185 of the Act, up to an aggregate amount not exceeding ₹ 50 crores (Rupees Fifty Crores Only) during any financial year, on such terms and conditions as may be mutually agreed upon, provided that such loan(s) shall be utilized by the borrowing company for its principal business activities and in compliance with the provisions of Section 185 of the Act.

RESOLVED FURTHER THAT the Board of Directors (including any Committee of the Board) or the key managerial personnel of the Company be and are hereby authorised to take all such steps, including negotiating, finalizing, and agreeing to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to settle any question, difficulty, or doubt that may arise for the purpose of giving effect to the above resolution, including to execute all necessary agreements, deeds, writings, documents, and papers and generally to do all such acts, deeds, matters, and things as may be considered necessary, proper, desirable, or expedient thereto and as the Board may think fit and suitable in its absolute discretion.

RESOLVED FURTHER THAT a certified copy of this resolution be provided to any person/authority/organization as may be required under the signature of any Director or the Company Secretary of the Company.”

By the order of the Board of Directors
For Solarworld Energy Solutions Limited
(Formerly known as Solarworld Energy Solutions Private Limited)

Varsha Bharti
Company Secretary
Membership No. A37545

Place: Noida
Date: November 1, 2025

NOTES:

1. Pursuant to the Ministry of Corporate Affairs (“MCA”) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/ 2024 dated September 19, 2024 and Circular No. 03/2025 dated September 22, 2025 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively referred as “SEBI Circulars”), have permitted the holding of the Annual General Meeting (“AGM”) of a company through Video Conferencing (“VC”) /Other Audio Visual means (“OAVM”), without the physical presence of the Members at a common venue.

Thus, in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI Circulars read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 12th Annual General Meeting (“AGM”) of the Company is being conducted through VC / OAVM which does not require physical presence of the Members at a common venue. The Registered Office of the Company shall be deemed to be the venue for the 12th AGM of the Company.

2. In terms of the MCA Circulars, since the requirement of physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. Hence, the Proxy form and the attendance slip are not annexed to this Notice.
3. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by email at info@mgconsulting.in with a copy marked to cs@worldsolar.in at least 48 hours before the commencement of the AGM. Further, they can also upload their Board Resolution/ Authority Letter by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login. Please note that furnishing of the Board Resolution/Authority Letter or Power of Attorney, in any mode as mentioned hereinabove is mandatory and in lack of it, the vote would be considered invalid by the Scrutinizer.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act.
7. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, in respect of the businesses under Item Nos. 3, 4, 5, 6, 7, 8, 9 & 10 set above is annexed hereto.

8. A Statement giving details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is attached as Annexure A to the Notice.
9. The following documents / registers will be available for online inspection by the Members of the Company during the AGM:
 - a) The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested;
 - b) All the documents referred to in this AGM Notice.

Members who wish to inspect any of the above mentioned documents may do so upon login on the website of NSDL at www.evoting.nsdl.com.

10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who wish to inspect relevant documents referred to in this Notice, are requested to write to the Company on or before Friday November 21, 2025, through email on cs@worldsolar.in. The same will be replied by the Company suitably.
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, email address, contact numbers, etc., directly to the Company's Registrar & Transfer Agents. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Alankit Assignments Limited. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agent, Alankit Assignments Limited at Alankit House, 4E/2 Jhandewalan Extension, New Delhi - 110055 quoting their folio number.
12. Members may please note that SEBI vide its circular no. SEBI/HO/MIRSD-RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests such as issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service request by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://worldsolar.in/investors/shareholder-services/> and under general tab on the website of the Company's Registrar and Transfer Agents, Alankit Assignments Limited at <https://alankitassignments.com/investor-charter/assets/pdf/download/ISR-4.pdf>. It may be noted that the service request can be processed only after the folio is KYC compliant.
13. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or SH-14 as the case may be. Members may give request for registering PAN, KYC details or changes or updation thereof through Form No. ISR-1. The said forms can be downloaded from the Company's website <https://worldsolar.in/investors/shareholder-services/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Solarworld Energy Solutions Limited at cs@worldsolar.in in case the shares are held in physical form.
14. SEBI has issued Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, which establishes an Online Dispute Resolution Portal ("ODR Portal") for resolving disputes in the Indian Securities Market. Disputes between investors and companies, registrars and share transfer agents, or specified intermediaries/regulated entities (excluding Clearing Corporations and its constituents) must first go through the grievance redressal cell. If the grievance is not resolved satisfactorily, it can be escalated through the SCORES Portal. If still not satisfied, the investor can initiate dispute resolution through the ODR Portal at

<https://smartodr.in/login> and the same can also be accessed through the Company's website at <https://worldsolar.in/investors/shareholder-services/>.

15. To support the 'Green Initiative' and to disseminate all the communication promptly, Members who have not registered their email IDs so far, are requested to register the same with DP / RTA for receiving all the communications including Annual Reports, Notices etc. electronically. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
16. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.
17. In compliance with the MCA and the SEBI Circulars the Notice of the AGM along with the Annual Report for the Financial Year 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any member requests for the physical copy of the same, in which case the Notice of the AGM along with the Annual Report for the Financial Year 2024-25 will be physically dispatched upon advance payment of the estimated actual expenses of delivery of the documents at least 7 days in advance of dispatch of such documents by the Company. A letter with a web link and the exact steps to access the full details of the Annual Report shall be sent to the members who have not registered their email IDs. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2024-25 will also be available on the Company's website www.worldsolar.in, website of the Stock Exchanges at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.
18. The Board of Directors has appointed Ms. Sandhya Rohit Malhotra, Partner at M/s Manish Ghia & Associates, Practicing Company Secretaries, (Peer Review: 822/2020), to act as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
19. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting through e-voting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results declared along with the report of the scrutinizer shall be placed on the website of the Company www.worldsolar.in and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of result by the Chairperson or a person authorised by them in writing. The Company shall simultaneously forward the results to NSE and BSE where the shares of the Company are listed.
20. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned below for remote e-voting.
21. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
22. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
23. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the notice calling the AGM has been uploaded on the website of the Company at www.worldsolar.in. The notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also

available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

24. Registration of email ID and Bank Account details: In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agents ("RTA") / Depositories, log in details for e-voting are being sent to the registered email address. For Shares held in physical Form: (i) For email Registration: please send an email to rta@alankit.com or cs@worldsolar.in quoting Folio No., Name, scanned copy of Share certificate (front & back), PAN Card and Aadhaar Card. For Shares held in Demat mode: The shareholder may contact the Depository Participant ("DP") and register/update the email address as per the process followed and advised by the DP. (ii) For updating Bank Details: Kindly contact the RTA and get Bank Details registered by following the process prescribed by RTA.
25. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened for re-lodgement of transfer requests for physical shares that were originally lodged prior to April 01, 2019 and were rejected / returned/ not attended due to deficiencies. This window will remain open from July 07, 2025 to January 06, 2026. During this period, eligible shareholders may re-lodge such shares for transfer. Please note that such transfers will be processed in dematerialized mode only. Shareholders are encouraged to take advantage of this opportunity & reach out to the Company's RTA namely Alankit Assignments Limited:

Address: Alankit House, 4E/2 Jhandewalan Extension, New Delhi - 110055,
Email: rta@alankit.com

or for further assistance, to the Company at:

Address: 3rd Floor, Left Wing on Plot No. A 45-50, Pioneer House, Sector-16, Noida-201301

Email: cs@worldsolar.in

A copy of the Circular is also available on the website of the Company at <https://worldsolar.in/investors/shareholder-services/>.

26. Shareholders are informed that in terms of the provisions of the Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements. Accordingly, it is hereby advised to the shareholders to inform the Company about any such agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the Stock Exchanges on it becoming aware of it within the prescribed timelines.

[Explanation: For the purpose of this clause, the term 'directly or indirectly' includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]

27. Non Resident Indian (NRI) Members are requested to inform the RTA immediately about:

- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier and

- Change in their residential status and address in India on their return to India for permanent settlement.
28. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8 February, 2019 that a person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholder is holding shares in the Company on behalf of other or fulfilling the criteria, he/she is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.
29. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing the facility for remote e-voting, for participation in the AGM through VC / OAVM and for e-voting during the AGM.
- i. The remote e-voting period commences on Tuesday, November 25, 2025 (9:00 a.m. IST) and ends on Thursday, November 27, 2025 (5:00 p.m. IST). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, November 21, 2025, may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - ii. The process and manner for remote e-voting are as under:

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

The remote e-voting period begins on Tuesday, November 25, 2025 at 09:00 a.m. (IST) and ends on Thursday, November 27, 2025 at 05:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, November 21, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being November 21, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 a request at evoting@nsdl.com 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 a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com .
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com .
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by email to info@mgconsulting.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre- AVP at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@worldsolar.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@worldsolar.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@worldsolar.in. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at cs@worldsolar.in from November 10, 2025 (9:00 a.m. IST) to November 19, 2025 (5:00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By the order of the Board of Directors
For Solarworld Energy Solutions Limited
(Formerly known as Solarworld Energy Solutions Private Limited)

Varsha Bharti
Company Secretary
Membership No. A37545

Place: Noida
Date: November 1, 2025

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

ITEM NO. 3:

In terms of the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company is required to obtain a Secretarial Audit Report from a Practicing Company Secretary for every financial year.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, which came into effect on December 13, 2024, significant amendments were introduced to the SEBI LODR Regulations, including Regulation 24A(1C), which mandates that listed entities appoint or re-appoint a Peer Reviewed Secretarial Auditor for a continuous term, subject to approval by the shareholders at the Annual General Meeting (AGM), thereby aligning the governance oversight framework with that of statutory auditors.

In compliance with these provisions and to ensure continuity and consistency in the Secretarial Audit process, the Audit Committee and the Board of Directors at their respective meetings, both held on October 17, 2025, have approved and recommended the appointment of M/s P Arora & Associates, Peer Reviewed Firm of Practicing Company Secretaries having firm registration number S2018HR634800 and Peer Review No. 6173/2024 as Secretarial Auditor of the Company for a term of upto 5 (Five) consecutive years commencing from FY 2025-26 till FY 2029-30 to conduct Secretarial Audit and issue the Secretarial Audit Reports of the Company for the said period.

The details required to be disclosed as per the provisions of Regulation 36(5) of the SEBI Listing Regulations, 2015 are as under:

Sr. No.	Particulars	Details
1.	Proposed Secretarial Auditor	The Board has recommended the appointment of M/s P Arora & Associates, Peer Reviewed Firm of Practicing Company Secretaries
2.	Basis of Recommendation for appointment	M/s P Arora & Associates is a 7 years old Company Secretarial Firm. Preeti Arora is proprietor and Member of the Institute of Company Secretaries of India (ICSI) and Masters in Law (LLM). The firm provide advisory on set up of companies, secretarial and listing compliances, due diligence FEMA compliances and advisory, NCLT matters, transaction structuring including demergers, acquisitions, corporate restructuring, capital restructuring, ESOPs, SARs designing & implementation, private placement, succession planning, legal documentation to implement the structures, advice on technical collaborations, cross border structures like inbound and outbound investment. Since its inception, the firm has excelled in the areas of Company Law and Compliance Practice and set a formidable track record along with a wide spectrum of clients spread across the globe. The appointment of M/s P Arora & Associates as the Secretarial Auditor of the Company is being recommended based on their compliance with the eligibility criteria and qualifications as prescribed under the Companies Act, 2013 read with Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant notifications and circulars by ICSI and SEBI from time to time in this regard. The Audit Committee and Board has recommended their appointment taking into account the credentials of the firm, including the qualifications and experience of its full-time partners, its capability and resources, past experience in conducting Secretarial Audits, and an independent assessment

		of the quality of audit work previously undertaken by them. Accordingly, the recommendation for their appointment as Secretarial Auditor is based on their proven track record and ability to deliver quality Secretarial Audit services to companies of comparable size and complexity.
3.	Details relating to Credentials of Secretarial Auditor	M/s P Arora & Associates is a firm of Company Secretaries in Practice having Firm Registration No. S2018HR634800 and holding Peer Review Certificate No. 6173/2024 issued by the Peer Review Board of the Institute of Company Secretaries of India.
4.	Terms of Appointment	To be appointed for the period of upto 5 (Five) consecutive from FY 2025-26 till FY 2029-30 to conduct Secretarial Audit and issue the Secretarial Audit Reports of the Company for the said period.
5.	Proposed Fees payable	Upto Rs. 1,25,000 /- (Rupees One Lakh Twenty-Five Thousand Only) plus applicable taxes, reimbursement of travelling and other out of pocket expenses incurred in connection with the Secretarial Audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fee as may be decided by the Board of Directors of the Company in consultation with the Secretarial Auditor on recommendation of the Audit Committee.

M/s P Arora & Associates have given their consent to act as the Secretarial Auditor of the Company and have confirmed that their appointment, if made, shall be within the prescribed limits under the Companies Act, 2013 read with the Rules made thereunder and the SEBI Listing Regulations. They have also confirmed that they are not disqualified from being appointed as Secretarial Auditor in accordance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations, and the relevant notifications and circulars issued by SEBI and ICSI from time to time.

The Board of Directors has unanimously approved the above proposal at its meeting held on October 17, 2025 and recommends the ordinary resolution as set out in item no. 3 for approval.

None of the Director/ Key Managerial Personnel/ their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of the Notice.

ITEM NO. 4:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company, upon recommendation of Audit Committee, is required to appoint a Cost Accountant in practice or a firm of Cost Accountants in practice, as cost auditor. The remuneration of the cost auditor is required to be recommended by the Audit Committee, approved by the Board of Directors and ratified by the members. On recommendation of Audit Committee at its meeting held on November 1, 2025, the Board has considered and approved appointment of M/s MM & Associates (Reg. No. 000454), for conducting the audit of the Company's cost records for financial year 2025-26 at a remuneration of Rs. 65,000/- (Rupees Sixty Five Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses, if any.

The Board of Directors has unanimously approved the above proposal at its meeting held on November 1, 2025 and recommends the ordinary resolution as set out in item no. 4 for approval.

None of the Director/ Key Managerial Personnel/ their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the Notice.

ITEM NO. 5

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company. As the business of the Company is growing, requirement of funds is increasing for expansion of business. In order to pursue opportunities that add value through both organic and inorganic means, it is crucial for

the company to have access to specific funding options within a specified timeframe. This will enable the company to pursue, finance, and successfully complete transactions in the best interest of its stakeholders. Therefore, it is essential to obtain board and shareholder approval for increasing the borrowings limits from ₹ 500 Crores (Rs. Five Hundred Crores Only) to ₹ 1000 Crores (Rupees One Thousand Crores Only) under section 180(1)(c). It would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed ₹ 1000 Crores (Rupees One Thousand Crores Only). The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The Board of Directors has unanimously approved the above proposal at its meeting held on November 1, 2025 and recommends the special resolution as set out in item no. 5 for approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

ITEM NO. 6

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 ("Act"), a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution. In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Act), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Act. In view of the revision in the borrowing limit as set out in Item No. 5, the Board recommends a revision in the limit up to which charge can be created on assets/properties in line with the revised borrowing limit.

The Board of Directors has unanimously approved the above proposal at its meeting held on November 1, 2025, and recommends the special resolution as set out in item no. 6 for approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

ITEM NO. 7 & 8:

"Solarworld Employee Stock Option Plan 2024" ("ESOP 2024"/ "Scheme") was approved and adopted by the Board on September 16, 2024 and Shareholders on September 18, 2024 by way of special resolution, to reward the employees for their association, retention, dedication and contribution to the goals of the Company. The Company intends to use this Scheme to attract, retain and motivate the key talents by way of rewarding their high performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Options as a long-term incentive tool that would enable the Employees to not only become co-owners, but also to create wealth out of such ownership in future. The Scheme shall continue to be in force until (i) its termination by the shareholders as per provisions of Applicable Laws or in accordance with this Scheme, or (ii) the date on which all of the Options available for issuance under the Scheme have been issued and exercised, whichever is earlier.

The Nomination and Remuneration Committee ("Committee" or "NRC") shall administer the ESOP 2024 in accordance with the applicable laws.

In terms of Regulation 12(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), no Company is permitted to make any fresh

grants which involves allotment or transfer of shares to its employees under an employee stock option scheme formulated prior to listing of its shares unless such scheme is in conformity with the SEBI (SBEB & SE) Regulations and is ratified by its members after the listing of the shares of the Company.

Considering that, the Company came out with Initial Public Offering of its Equity shares by way of fresh issue and Offer for Sale and the equity shares are listed at BSE Limited and the National Stock Exchange of India Limited with effect from Tuesday, September 30, 2025, the Company's ESOP 2024 is required to be ratified and the approval of the Members is being sought for ratification of the ESOP 2024 and the issue of employee stock Options ("ESOPs") to the eligible employees as may be determined by the Nomination and Remuneration Committee in accordance with the ESOP 2024.

Further, as per Regulation 6 of SEBI (SBEB & SE) Regulations, separate resolution shall be obtained in case the Company wants to grant Options to the Employees of Subsidiary Company.

Hence, Item No. 8 is for seeking your approval by way of special resolution for the grant of Options to Employees of the Group Companies including Subsidiary or Associate Companies, in India or outside India, of the Company.

The Board of Directors ("Board") of the Company at its meeting held on November 1, 2025 approved and recommended to the shareholders of the Company, ratification of the ESOP 2024 and the grant of options to the eligible employees of the Company including Subsidiary or Associate Companies, if any.

The proposed Scheme is in compliance with Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and the SEBI (SBEB & SE) Regulations read with circulars, if any, issued thereunder to the extent applicable and the particulars are provided as under:

Disclosures pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:

1. Brief Description of the Scheme:

The Scheme provides for grant of employee stock options ("Options") to the permanent employees including directors (collectively referred to as "employees") of the Company, as may be permissible under the Companies Act and the SEBI (SBEB & SE) Regulations.

Upon vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be allotted by the company subject to receipt of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee of the Company shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee as per terms of the Scheme and applicable laws.

2. The total number of stock options to be offered and granted:

The total number of options that may be granted under ESOP 2024 shall not exceed 10,65,000 (Ten Lakhs Sixty Five Thousand) options which are convertible into the equivalent number of equity shares of the Company having face value Rs. 5/- (Rupees Five Only) each, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the NRC in its sole and exclusive discretion.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutional placement, additional stock options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorised to re-grant such lapsed / cancelled Options as per the Scheme.

Details of grants, exercises and lapsing options prior to its IPO are as follows:

Options Granted	77,256
Options Lapsed/Expired	6660
Options Exercised	NIL

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

Post listing of equity shares of the Company on recognized stock exchange (BSE Limited and National Stock Exchange of India Limited):

“Employee” shall mean –

- (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, but excluding an independent director; or
- (iii) an employee as defined in sub clause (i) or (ii), of a Subsidiary or Associate Company in India or outside India, but does not include-
 - a. an employee who is a Promoter or a person belonging to the Promoter Group; or
 - b. a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

4. Requirement and Period of Vesting and Maximum Period within which the options shall be vested:

The Options granted shall vest so long as the employee continues to be in the employment or service on the date of vesting and must neither be serving his notice of resignation nor termination of employment/ service on such date of vesting. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of Options granted shall vest in not earlier than 1 (one) year and not more than 4 (four) years from the date of grant of such Options. The exact proportion in which and the exact period over which the Options would vest would be determined by the Committee at the time of grant, subject to the minimum vesting period of one year from the date of grant of Options.

5. Maximum period (subject to Regulation 18(1) of SEBI (SBEB & SE) Regulations) within which the Stock Options shall be vested:

All the Stock Options granted on any date shall vest not later than 4 (Four) years from the date of grant of such Stock Options at the discretion of and in such manner as prescribed by the NRC from time to time.

6. Exercise price or the formula for arriving at the exercise price:

The exercise price for the purpose of grant of Stock Options shall be as determined by the NRC which shall not be less than the face value and not be more than the Fair Market Value of the Shares of the Company as on date of Grant of such Option and shall be subject to confirmation with the accounting policies specified in Regulation 15 of the SEBI (SBEB & SE) Regulations.

7. Exercise period and process of exercise:

- a. **Exercise while in employment/ service:**

The Exercise Period in respect of the Vested Option shall be subject to a maximum period of 5 (Five) years from the date of Vesting of Options or such other shorter period as may be prescribed by the Committee at time of Grant. The Option Grantees can exercise all or part of the Vested Options within the Exercise Period. In case of death or Permanent Incapacity, the Committee may at its discretion allow such further period which shall not be more than 12 months from the date of death or Permanent Incapacity.

The Eligible Employees may, at their discretion, can choose to exercise all or part of the vested options to him/her in one or more tranches or such other minimum number of vested options that are acceptable by the Board/ NRC during the exercise period.

b. Exercise Period in case of separation from employment / service:

S. No.	Events of Separation	Vested Options	Unvested Options
1	Resignation/ Termination (other than due to Misconduct)	All the Vested Options as on date of resignation or termination shall be exercisable by the Option Grantee before his/her last working day with the Company.	All Unvested Options as on date of resignation or termination shall stand cancelled with effect from date of such resignation/ termination.
2	Separation/ Termination due to Misconduct	All the Vested Options shall stand cancelled with effect from the date of such termination.	All the Unvested Options shall stand cancelled with effect from the date of such termination.
3	Retirement	All Vested Options as on date of such Retirement shall be exercisable by the Option Grantee within the Exercise Period.	All Unvested Options as on the date of Retirement would continue to Vest in accordance with the original vesting schedules even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law. Such Vested Options shall be exercisable within 12 (Twelve) months from the date of such Vesting.
4	Death	All the Vested Options as on date of death shall be exercisable by the legal heir/ nominee of such deceased Option Grantee within 12 (Twelve) months from the date of Death of the Option Grantee or Exercise Period, whichever is later.	All the Unvested Options as on date of death shall vest immediately in the Option Grantee's nominee or legal heir and can be exercisable in the manner defined for Vested Options.
5	Permanent Incapacity	All Vested Options may be exercised by the Option Grantee, immediately after, but in no event later than 12 (Twelve) months from the date of such incapacity or Exercise Period, whichever is later.	All the Unvested Options as on date of incurring of such incapacity shall vest immediately with effect from such event to the Option Grantee and can be exercised in the same manner as defined for the Vested Options.
6	Transfer / deputation from/ to	Exercise Period to remain the same as per the terms of the Grant.	Vesting schedule and Exercise Period to remain same as per the

	the Subsidiary and Holding Company and Post Listing also includes Group and Associate Company	In case of subsequent separation, treatment of Options shall be as per the applicable circumstance mentioned in this table.	terms of the Grant. In case of subsequent separation, treatment of Options shall be as per the applicable circumstance mentioned in this table.
7	Other Reasons Apart from those mentioned above	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of such termination shall stand cancelled unless otherwise required by Applicable Laws.

- c. **The Options shall be deemed to be exercised when an Option Grantee makes an application in writing to the Company or by any other means as decided by the Committee, for obtaining of Shares against the Options vested in him, subject to payment of Exercise Price, applicable taxes and compliance of other requisite conditions of Exercise and upon subsequent allotment of Shares pursuant to such application.**
- d. **The Options not exercised within the prescribed Exercise Period shall lapse and the Option Grantee shall have no right over such lapsed or cancelled Options, which shall immediately get added back to the Options pool.**

8. The appraisal process for determining the eligibility of employees for the scheme:

The appraisal process for determining the eligibility of the employee will be specified by the Board/NRC based on criteria such as designation, loyalty, role criticality, length of service, performance of the employee, performance of the Company and other appraisal/assessment processes which may be determined by the Board/NRC from time to time at its discretion.

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

The maximum number of options that may be granted to all employees including those of subsidiary(ies) and/or associate company(ies), if any, pursuant to the ESOP 2024 shall not exceed 10,65,000 (Ten Lakhs Sixty Five Thousand) which shall be convertible into the equivalent number of Equity Shares.

The maximum number of Options that shall be granted to any specific Employee of the Company or of its Holding or its Subsidiary Company, Group Company, Associate Company (present or future) under ESOP 2024, in any financial year and in aggregate under the ESOP 2024 shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company and in aggregate at the time of grant of Options, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

10. Maximum quantum of benefits to be provided per employee under a scheme:

The maximum value of benefits shall refer to the maximum number of options that may be granted per employee, per grant and in aggregate.

No benefit other than grant of options under ESOP 2024, and any consequential grant of equity shares of the Company is contemplated under the ESOP 2024. Therefore, the maximum quantum of benefits under ESOP 2024 is the difference between the market value of the equity shares of the Company, and the exercise price of the Options, as on the date of exercise.

11. Whether the scheme is to be implemented and administered directly by the company or through a trust:

The Scheme will be implemented through a direct route and administered directly by the Company, through the Board/NRC, without forming or involving any Trust.

12. Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:

The “ESOP 2024” contemplates only the issue of fresh/primary shares by the Company. There is no involvement of trust and therefore there will not be any secondary acquisition.

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

Not applicable as the Scheme is not being implemented through Trust.

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

Not applicable, since the Scheme is proposed to be implemented by direct route.

15. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:

The Company shall comply with the disclosure and accounting policies prescribed in Regulation 15 of SEBI (SBEB & SE) Regulations and any other authorities as applicable, from time to time.

16. The method which the company shall use to value its options:

The Company shall use the Fair Value Method for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

17. Declaration/Statement:

‘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’

The said statement is not applicable to the Company since the Company is opting for the Fair Value Method.

However, in case the Company opts for expensing of share-based employee benefits using the intrinsic value in future, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it has used the fair value, shall be disclosed in the director's report and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the director's report.

18. Period of lock-in:

The Equity Shares allotted upon exercise of Stock Options under the Scheme are not subject to any lock in period except such as prescribed under the applicable laws specifically in connection with or after listing of company's shares.

19. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

The Board in accordance with Applicable Laws shall lay down the procedure for buy-back of specified securities issued under this Scheme, to be undertaken by the Company at any time under the SEBI (Buyback of Securities) Regulations, 2018, which shall also include:

- i. permissible sources of financing for buy-back;

- ii. any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- iii. limits upon quantum of specified securities that the Company may buy-back in a financial year.

20. Conditions under which options vested in employee(s) may lapse:

The Options vested in employees under ESOP 2024 may lapse under the following conditions:

1. All vested options may be exercised by the employee within five years from the date of vesting. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse, which shall immediately get added back to the Options pool. Any Options that are not exercised within this exercise period shall lapse, unless otherwise decided by the Nomination and Remuneration Committee.
2. In case of termination of employment due to misconduct or breach of Company Policies / Terms of Employment, or in case of abandonment of employment, all vested options which were not exercised at the time of such termination or abandonment shall stand cancelled with effect from the date of such termination or abandonment.

21. Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment):

All the Vested Options as on the date of submission of resignation / date of termination can be exercised by the Option Grantee before his last working day with the Company or by the date of expiry of exercise period as specified in the grant letter, whichever is earlier. All Vested Options as on date of such Retirement shall be exercisable by the Option Grantee within the Exercise Period.

22. Termination due to misconduct or breach of Company Policies / Terms of Employment:

All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.

23. Certificate of Auditors:

The Board of the Directors of the Company shall, at each Annual General Meeting place before the Shareholders of the Company, a certificate from the Secretarial Auditors of the Company, certifying that this ESOP 2024 has been implemented in accordance with the SEBI (SBEB & SE) Regulations..

The “Solarworld Employee Stock Option Plan 2024” (“**ESOP 2024**”) shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to cs@worldsolar.in from their registered email addresses mentioning their names, folio numbers, DP ID and Client ID and shall also be available on the Company’s website at www.worldsolar.in to facilitate online inspection by the members.

None of the Promoter, Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of the stock options that may be granted to them under the said ESOP 2024.

The Board recommends the Special resolution set out in the Notice in Item No. 7 & 8 for approval of the members.

ITEM NO. 9:

Pursuant to the provisions of Section 20 of the Companies Act, 2013 and the rules made thereunder, a company may serve documents, notices, and other communications to its members either physically or through electronic mode. Further, the proviso to Section 20(2) allows a company to charge from a member such fees in advance as may be equivalent to the estimated actual expenses of delivery of documents through a particular mode, where such member requests the company for delivery of any document through that specific mode of service.

In order to enable the Company to recover the expenses in cases where a member requests for the delivery of any document(s) through a mode other than the one normally adopted by the Company, it is proposed to accord consent

of the members to the Board of Directors to charge such fees in advance, equivalent to the estimated actual expenses of dispatch, as may be determined by the Board from time to time.

The proposed resolution seeks the consent of the members to authorise the Board of Directors to levy such charges, as and when applicable, and to take all necessary steps in this regard, including determining the estimated fees, mode of payment, and manner of delivery.

The Board recommends the resolution set out in the Notice for approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 10:

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

Accordingly, the Audit Committee and the Board of Directors at their respective meetings both held on November 1, 2025 has considered, approved and decided to seek shareholders’ approval by way of a special resolution for advancing any loan, giving any guarantee or providing any security to Zentrix PV Labs Private Limited, an entity in which one or more directors of the Company are interested within the meaning of Section 185(2)(b) of the Companies Act, 2013, up to an aggregate amount not exceeding ₹ 50 crores (Rupees Fifty Crores Only) in order to support the operational and financial requirements of Zentrix PV Labs Private Limited. The proposed financial assistance will be utilized by Zentrix PV Labs Private Limited exclusively for its principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of Zentrix PV Labs Private Limited.

The relevant disclosures in relation to the proposed transaction under Section 185 of the Companies Act, 2013 are as mentioned below:

Sr. No.	Particulars	Details
1	Name of the entity to whom loan / guarantee / security is proposed	Zentrix PV Labs Private Limited
2	Relationship with the Company	Zentrix PV Labs Private Limited is an associate company of Solarworld Energy Solutions Limited (“Company”), in which the Company holds 50% direct shareholding. Further, Mr. Kartik Teltia and Mr. Rishabh Jain are common Directors in both companies.
3	Nature, material terms, monetary value and	To grant loan(s) / provide guarantee(s) /

	particulars of the contract or arrangement	security(ies) up to an amount not exceeding ₹ 50 crores, in one or more tranches in order to support the operational and financial requirements of Zentrix PV Labs Private Limited.
4	Purpose for which the loan/guarantee/security will be utilized	The proposed financial assistance will be utilized by Zentrix PV Labs Private Limited exclusively for its principal business activities.
5	Tenure / repayment terms / rate of interest	To be determined by the Board of Directors
6	Date of approval by the Audit Committee	November 1, 2025
7	Date of approval by the Board of Directors	November 1, 2025

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Kartik Teltia, Mr. Rishabh Jain and their relatives to the extent of their shareholding and directorship are concerned or interested in Zentrix PV Labs Private Limited, financially or otherwise, in this resolution.

The Board recommends the passing of this resolution as a Special Resolution.

Details of the Director seeking re-appointment at 12th Annual General Meeting of the Company pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Sushil Kumar Jain (DIN: 00002069)
Relevant item no. of the Notice	Item No. 2
Brief Resume	Sushil Kumar Jain is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. With over 34 years of experience in finance and taxation, he has held key positions at the PHD Chamber of Commerce.
DIN	00002069
Age (in years)	67 years
Qualification	Chartered Accountant
Date of first Appointment on the Board	March 26, 2024
Expertise in specific functional area	Mr. Sushil Kumar Jain possesses extensive expertise in the areas of finance, accounting, taxation, and corporate governance. As a qualified Chartered Accountant and Company Secretary, he has over 34 years of professional experience in financial management, regulatory compliance, and strategic advisory roles, including his tenure with the PHD Chamber of Commerce.
Terms & Conditions of Appointment /Re-Appointment	Being a Director liable to retire by rotation and being longest in office, Mr. Sushil Kumar Jain, is retiring by rotation at the ensuing Annual General Meeting and being eligible offers himself for re- appointment
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The role of a Non-Executive Director requires sound knowledge of finance, corporate laws, and governance practices, along with the ability to provide strategic guidance and oversight. Mr. Sushil Kumar Jain's rich experience in finance and taxation, coupled with his professional qualifications as both a Chartered Accountant and Company Secretary, equip him with the analytical, regulatory, and governance skills necessary to contribute effectively to the Board's deliberations and to ensure robust financial and compliance oversight.
Remuneration last drawn, for the financial year 2024-25 including sitting fees	Rs. 60,000
Remuneration Sought to be Paid	Nil
Shareholding in the Company (As on the date of this Notice)	Nil
No. of Board Meetings attended during the FY 2024-25	20
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mr. Sushil Kumar Jain is the father of Mr. Rishabh Jain, Whole Time Director of the company.
Directorships in other Companies as on March 31, 2025	• Simplifying Squad Private Limited • Pioneer Fil-med Limited • PK Infracon Private Limited • Terapanth Educational Infra Private Limited • Pioneer Facor IT Infradevelopers Private Limited • Pioneer Eservices Private Limited • Aqua Financial Consultants Private Limited • SJP Consultants Private Limited • Pioneer Rail Equipments Private Limited • Pioneer Securities Private Limited • Chartered Insurance Brokers Private Limited

	• Jaitpur Agriculture Private Limited • Ankita Agro and Food Processing Private Limited • Sukirt India Foods Private Limited
Membership / Chairmanship of committees of all public limited companies, except Solarworld Energy Solutions Limited, as on March 31, 2025	Nil
Name of listed entities from which the person has resigned in the past three years	Nil

By the order of the Board of Directors
For Solarworld Energy Solutions Limited
(Formerly known as Solarworld Energy Solutions Private Limited)

Varsha Bharti
Company Secretary
Membership No. A37545

Place: Noida
Date: November 1, 2025