

RAYZON SOLAR LIMITED

(Formerly known as Rayzon Solar Private Limited)

Reg Office: 1104-1107 & 1109-1110, 11th Floor, Millenium Business Hub, Opp. Deep Kamal Mall, Varachha Road, Sarthana Jakatnaka, Surat, Gujarat, India, 395006.

CIN: U29309GJ2022PLC133026

Email - secretarial@rayzonenergies.com, **Contact No.:** +91-9638000461/62

Web: <https://www.rayzonsolar.com>

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 3rd Annual General Meeting of **RAYZON SOLAR LIMITED (Formerly Known as Rayzon Solar Private Limited)** will be held on **Tuesday, 30th September, 2025 at 11.00 A.M** at the Registered Office of the company situated at 1104-1107 & 1109-1110, 11th Floor, Millenium Business Hub, Opp. Deep Kamal Mall, Varachha Road, Sarthana Jakatnaka, Surat, Gujarat, India, 395006 to transact the following Business:

ORDINARY BUSINESS:

1. **To consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon:**

To receive, consider and adopt the Standalone Audited Balance Sheet as at March 31, 2025, Profit and Loss Account and Cash Flow Statement of the Company for the year ended March 31, 2025, Notes to Financial Statements, together with the Boards' Report and Auditors' Report thereon; and in this regard, to consider and if thought fit, to pass the following resolution with or without modification, as an Ordinary Resolution.

"RESOLVED THAT the audited Standalone Balance Sheet, statement of Profit and Loss Account and Cash Flow Statement of the Company for the financial year ended March 31, 2025, along with the Notes to Financial Statements, together with the Boards' Report and Auditors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

2. **To consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025, the reports of the Auditors thereon**

To receive, consider and adopt the Consolidated Audited Balance Sheet as at March 31, 2025 and Profit and Loss Account of the Company for the year ended March 31, 2025, Notes to Financial Statements, together with the Auditors' Report thereon; and in this regard, to consider and if thought fit, to pass the following resolution with or without modification, as an Ordinary Resolution.

"RESOLVED THAT the audited Consolidated Balance Sheet and statement of Profit and Loss Account of the Company for the financial year ended March 31, 2025, along with the Notes to Financial Statements, together with the Auditors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

3. **Appointment of Mr. Chirag Devchandbhai Nakrani (DIN: 08589167) as a director liable to retire by rotation:**

To appoint a director in place of **Mr. Chirag Devchandbhai Nakrani (DIN: 08589167)** who retires by rotation and being eligible offers himself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company be, and is hereby accorded to the re-appointment of **Mr. Chirag Devchandbhai Nakrani (DIN: 08589167)** as a director, to the extent that he is required to retire by rotation.

RESOLVED FURTHER THAT any directors of the company, be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolutions”

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditor 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 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice convening this Meeting, to be paid to the **M/s Ramani Shiroya & Co., Cost Accountants (Firm Registration No. 002938)**, appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2025-26, be and is hereby ratified.”

Date: 06/09/2025

Place: Surat

**BY ORDER OF THE BOARD OF DIRECTORS
FOR RAYZON SOLAR LIMITED
(Formerly Known as Rayzon Solar Private Limited)**

Sd/-

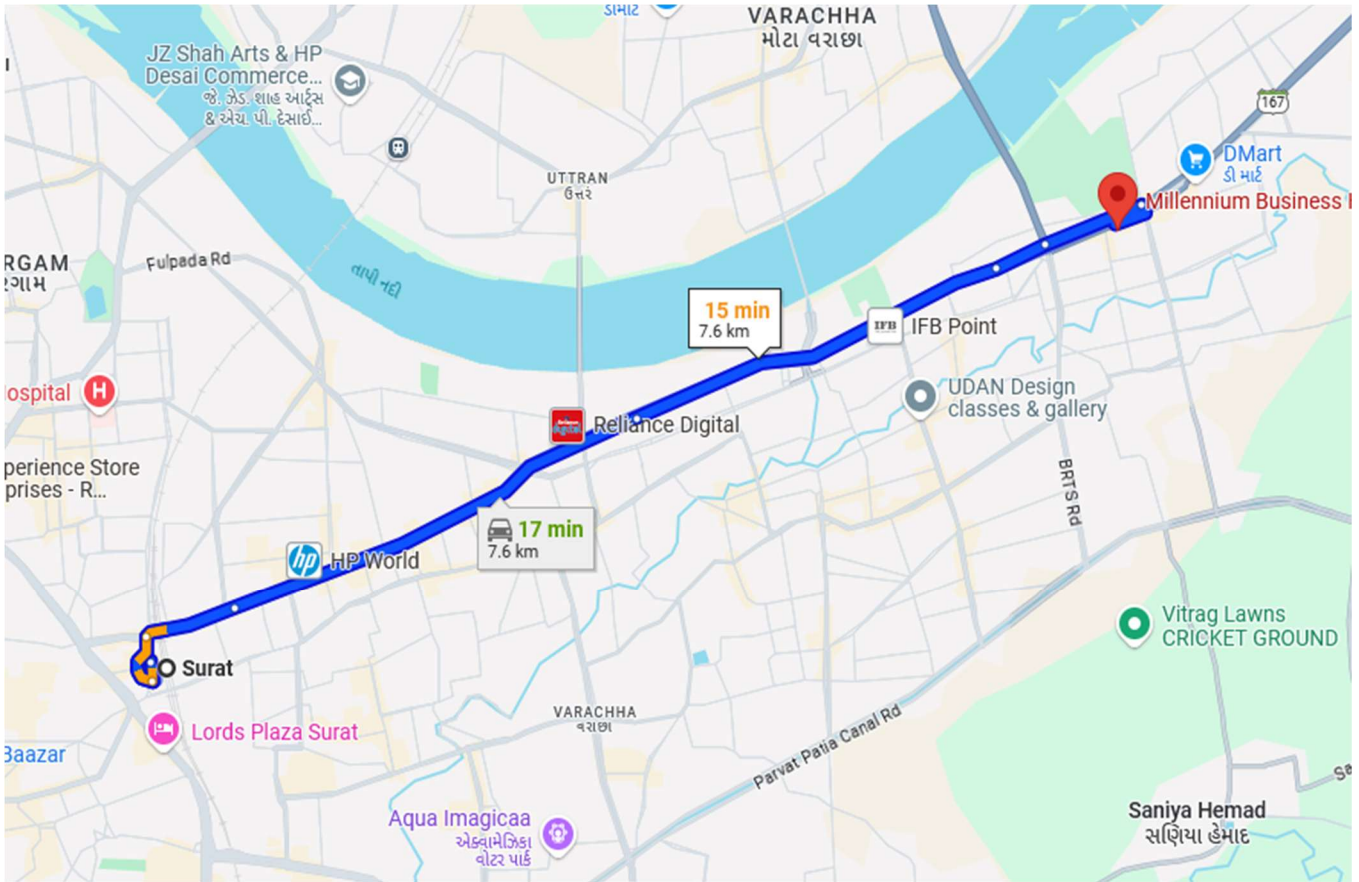
**Parmita Luv Saraiya
Company Secretary & Compliance Officer
ACS: A63295**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A proxy form is attached with the Notice. The proxy form duly completed and signed, should be lodged with the Company, at its corporate office at least 48 hours before the commencement of the Meeting.
3. Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Members. The holder of proxy shall prove his identity at the time of attending the Meeting.
4. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting.
5. The Proxies should carry their identity proof i.e. a Pan Card / Aadhaar card / Passport / Driving License.
6. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its Registered office prior to the date of AGM to enable the management to keep the information ready at the meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the corporate office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. (i.e. except Sundays and public holidays) up to the date of the Annual General Meeting and at the venue during the Meeting.
8. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM. All documents referred to in the Notice will also be available at the registered office inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. Tuesday, 30/09/2025. Members seeking to inspect such documents can send an email to secretarial@rayzonenergies.com.
9. Further, those members who have not registered or desire to update their email addresses are hereby requested to send an email on Company’s mail address secretarial@rayzonenergies.com.
10. Corporate Members pursuant to Section 113 of the Companies Act, 2013 intending to attend the Annual General Meeting through their authorized representatives, are requested to send to the Company at “secretarial@rayzonenergies.com”, a certified copy of relevant Board resolution together

with the respective specimen signatures of those representative(s) authorized under the said resolution to attend the AGM.

11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Company has designated 27/09/2025, as the cut-off date for determining the eligibility of shareholders to attend at the upcoming Annual General Meeting. Only those shareholders whose names appear in the Register of Members or in the records of the depositories as on the cut-off date shall be entitled to participate in the meeting.
13. The Route map of Annual General Meeting to be held on Tuesday, 30/09/2025 at 11:00 A.M. at Registered Office of the Company is annexed herewith:



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

The following explanatory statement, as required under Section 102 of the Companies Act, 2013, sets out all material facts relating to special business mentioned in the accompanying notice for convening the AGM of the Company.

Item No. 04:

To ratify the remuneration of Cost Auditor for the financial year 2025-26:

As per the provisions of Section 148 of the Companies Act, 2013 ('the Act') read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the Companies (Cost Records and Audit) Rules, 2014.

The Board has approved the appointment M/s Ramani Shiroya & Co., Cost Accountants (Firm Registration No. 002938), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year 2025-26, at a remuneration of Rs. 65,000/- (Rupees Sixty Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses. In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 04 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the financial year 2025-26.

The Board commends ratification of remuneration of Cost Auditors, as set out in Resolution no. 04 of the Notice for approval by the Members as an Ordinary Resolution.

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

Date: 06/09/2025
Place: Surat

**BY ORDER OF THE BOARD OF DIRECTORS
FOR RAYZON SOLAR LIMITED
(Formerly Known as Rayzon Solar Private Limited)**

Sd/-

**Parmita Luv Saraiya
Company Secretary & Compliance Officer
ACS: A63295**

DETAILS OF DIRECTOR/KMP SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:

Pursuant to Secretarial Standard 2 issued by the Institute of Companies Secretaries of India

Name of Director	Mr. Chirag Devchandbhai Nakrani
DIN	08589167
Date of Birth	03/08/1993
Date of First (Original) Appointment on the Board	20/06/2022
Expertise in specific functional areas	Extensive experience of over 8 years in the solar Industry.
Terms and Conditions of Appointment/ Reappointment	As per the resolution at item No 3 of the notice convening this meeting, Mr. Chirag Devchandbhai Nakrani is liable to retire by rotation at the meeting and eligible for re-appointment
Qualification	H.S.C.
Shareholding in the Company (As on 31.03.2025)	5,00,09,000 (16.35%) Equity shares of Rs.2/-each
Shareholding in the Company as a Beneficial Owner (As on 31.03.2025)	NA
Directorship held in other companies (excluding foreign companies)	Public Limited Company: NIL Private Limited Companies: 1. Rayzon Energy Private Limited 2. Rayzon Industries Private Limited 3. Rayzon Green Private Limited 4. Rayzon Biocare Private Limited 5. Better Power Projects Private Limited
Membership / Chairmanship of Committees of other companies	1. Member: Stakeholders Relationship Committee 2. Member: Risk Management Committee 3. Chairman: Corporate Social Responsibility Committee
Names of listed entities from which the person has resigned in the past three years	NIL
Disclosure of Relationships between Director inter-se	He is son of Mr. Devchandbhai Kalubhai Nakrani.
Proposed Remuneration	Rs. 1,25,00,000 per month
Number of Meetings of Board attended during the year 2024-25	attended 30 Board Meetings out of 34 Board Meetings held during his tenure as Director.

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name of Shareholder(s)	
Address of Shareholder	

Folio No.		DP ID	
No. of Shares		Client ID	

I hereby certify that I am a registered Member/ beneficial member / proxy for the registered member of the Company.

I hereby record my presence at the Annual General Meeting of the Company held on Tuesday, 30/09/2025 at 11:00 AM at the Registered office of the Company situated at 1104-1107 & 1109-1110, 11th Floor, Millenium Business Hub, Opp. Deep Kamal Mall, Varachha Road, Sarthana Jakatnaka, Varachha Road, Surat, Surat City, Gujarat-395006.

(Signature of Shareholder/Proxy)

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Members signature should be in accordance with the specimen signature in the Register of Members of the Company.
3. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the Annual General Meeting of the Company.

FORM NO. MGT-11
PROXY FORM

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

**ANNUAL GENERAL MEETING OF RAYZON SOLAR LIMITED TO BE HELD ON TUESDAY, 30/09/2025 AT 11:00 AM
AT THE REGISTERED OFFICE OF THE COMPANY**

Name of the Member(s)	
Registered Address	
Corporate Address	
Email ID	
No. of Shares	
DP ID/ Folio No.	

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

(1) Name: _____ Address: _____
E-mail ID: _____ Signature _____ or failing him / her

(2) Name: _____ Address: _____
E-mail ID: _____ Signature _____ or failing him / her

(3) Name: _____ Address: _____
E-mail ID: _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting for the year 2024-25 of the Company, to be held on Tuesday, 30/09/2025 at 11:00 a.m. at the Registered office of the company at any adjournment thereof in respect of such resolutions as are indicated below. (Mentioned in detail in AGM Notice):

I wish my above Proxy to vote in the manner as indicated in the box below:

Signed this _____ day of _____ 2025

Member's Folio No. _____

Signature of shareholder(s) _____

Signature of proxy holder(s) _____

Affix Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Please complete all details including details of member(s) in above box before submission.