

To,  
**The Secretary**  
**(Listing Department)**  
**Bombay Stock Exchange Limited**  
P.J. Towers, Dalal Street, 21<sup>st</sup> Floor  
Fort Mumbai 400001,  
Maharashtra India.

**SCRIP NAME:** Clean Max Enviro Energy Solutions Private Limited

**SCRIP CODE:** 973979

**SUBJECT:** Intimation under Regulation 50 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**REFERENCE:** ISIN NO.: INE647U07023

Dear Sir / Madam,

Pursuant to provisions of Regulation 50 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the addendum to Notice of 12<sup>th</sup> Annual General Meeting of the Clean Max Enviro Energy Solutions Private Limited to be held on Thursday, 29 September 2022 at 05:30 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") for your information and records.

This is for your information, record and appropriate dissemination.

Thanking you  
Yours faithfully

**For Clean Max Enviro Energy Solutions Private Limited**



**Kuldeep Jain**  
**Managing Director**  
**DIN: 02683041**

**Date:** 24 September 2022

**Place:** Mumbai

**Addendum to the Notice of 12<sup>th</sup> (Twelfth) Annual General Meeting**

This Addendum is being issued in continuation of Notice dated 08 September 2022 convening the 12<sup>th</sup> (Twelfth) Annual General Meeting (“AGM”) of Clean Max Enviro Energy Solutions Private Limited will be held on Thursday 29 day of September 2022 through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) at 05:30 P.M. (IST)

Members are requested to note the **Item No. 5** along with explanatory statement attached thereto as under. The Addendum to Notice of 12<sup>th</sup> Annual General Meeting shall be send to all the shareholders to whom the notice of 12<sup>th</sup> Annual General Meeting has been sent and the said addendum shall also be uploaded on the website of the Company i.e. [www.cleanmax.com](http://www.cleanmax.com).

All the content/ information mentioned in the AGM Notice shall remain unchanged. The AGM Notice should be read in continuation of and in conjunction with this addendum.

**SPECIAL BUSINESS:****ITEM NO. 5****1. APPROVAL TO AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 14, Section 5 and other applicable provisions of the Companies Act, 2013 and the rules thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of members of the Company be and is hereby accorded for altering the Article of Association of the Company by way of substitution of existing definition of Independent Director as defined in subclause 1.2 of Clause 1 – “Definitions and Interpretation” of Part C of Article of Association of the Company in conformity with the Companies Act, 2013 and rule made thereunder -

- i. Deletion of Independent Director subclause as defined in Definition and Interpretation in Part C of Article of Association:

*“Independent Director” means a Director who qualifies as an ‘Independent Director’ under the Act*

- ii. Substituting definition of Independent Director with the following clause:

*“An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director,-*

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Registered & Head Office Address : 4<sup>th</sup> floor, The International, 16 Maharshi Karve Road, New Marine Lines Cross Road No. 1, Churchgate, Mumbai - 400020 | +91 22 6252 0000 | [www.cleanmax.com](http://www.cleanmax.com)

- a) *who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;*
- b) *(i) who is or was not a promoter of the company or its holding, subsidiary or associate company;*  
*(ii) who is not related to promoters or Directors in the company, its holding, subsidiary or associate company;*
- c) *who has or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed, with the company, its holding, subsidiary or associate company, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial year;*
- d) *none of whose relatives—*  
*(i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:*  
*Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;*  
*(ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or Directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;*  
*(iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or Directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;*  
*or*  
*(iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);]*
- e) *who, neither himself nor any of his relatives—*  
*(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;*  
*14[Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during preceding three financial years.*

- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-*
- (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or*
- (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;*
- (iii) holds together with his relatives two per cent. or more of the total voting power of the company; or*
- (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, Directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company;*

**RESOLVED FURTHER THAT** any of the Directors of the Company, and the company secretary of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things and execute all documents, make all filings, take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the above resolution, including removing any difficulty arising in relation thereto, and complying with all other requirements in this regard."

**By order of the Board of Directors**



**Kuldeep Jain**  
**Managing Director**  
**DIN: 02683041**

**Date: 24 September 2022**

**Place: Mumbai**

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**RESOLUTION AT ITEM NO. 5:**

**APPROVAL TO AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

The management proposes amendment in existing Articles of Association (“AOA”) with respect to definition clause of Independent Director. Being a private company, we are not required to have Independent Directors on board of the Company under Companies Act, 2013. However, to have best corporate governance practice and pursuant to existing AOA the Board of Director shall consist of 3 Independent Directors. As per AOA independent director is one who qualifies as Independent Director under the Act.

In this regard, the Company is required to obtain the prior approval of the members by way of special resolution.

**Interest of Directors and KMP:** Except Mr. Sumit Banerjee, Mr. Somak Biman Ghosh and Mr. Christoph Maria Wolff, none of the Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, deemed to be concerned or interested, financially or otherwise in the resolution, except to the extent of their respective shareholdings in the Company.

The Board recommends the Special Resolution set out at Item No. 5 of the notice for approval, by the members of the Company.

**By order of the Board of Directors**



**Kuldeep Jain**  
**Managing Director**  
**DIN: 02683041**

**Date:** 24 September 2022

**Place:** Mumbai