

NOTICE

INOX WIND LIMITED

(CIN: L31901HP2009PLC031083)

Registered Office: Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,
Village Basal- 174303, District Una, Himachal Pradesh, India

Telephone/ Fax: +91 1975 – 272001

Website: www.inoxwind.com **Email:** investors.iwl@inoxwind.com

NOTICE is hereby given that the **Eleventh Annual General Meeting** of the Members of Inox Wind Limited will be held on **Wednesday, 23rd September, 2020 at 3:00 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt:

- a. Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020, the reports of the Board of Directors and Auditors thereon; and
- b. Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the report of the Auditors thereon.

SPECIAL BUSINESS

2. Appointment of Shri Mukesh Manglik (DIN:07001509) as a Director of the Company

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 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time,

Shri Mukesh Manglik (DIN: 07001509) who was appointed by the Board of Directors as an Additional Director of the Company (Category: Non-Executive Non Independent) with effect from 29th August, 2020 and who holds office up to the date of this Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

3. Approval of Material Related Party Transactions

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

"RESOLVED THAT pursuant to Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company's Policy on Materiality of Related Party Transactions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company in respect of the contract(s)/ arrangement(s)/ transaction(s) entered into by the Company with Gujarat Fluorochemicals Limited, being a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for sale of Wind Turbine Generators and associated assets on a consideration value and other main terms and conditions as detailed below, which are in the ordinary course of business of the Company and at arm's length basis:

Name of the Related Party & Nature of Relationship	Nature of transaction	Duration of the Contract/ Arrangement	Value of the contract (₹ in Lakhs)
Gujarat Fluorochemicals Limited (GFCL) (Fellow subsidiary company)	Sale/supply of Wind Turbine Generators for the Captive Power Plant Project and related transactions including interest, advances etc.	On or before 31 st December, 2021, subject to extension of time mentioned in the purchase orders.	73,163.82"

"**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) be and are hereby authorized to negotiate and finalize the terms and conditions of the above contract(s)/ arrangement(s)/ transaction(s) with GFCL within the aforesaid limits and to do all such acts, deeds, matters and things including amendment(s) or modification(s) thereto as may be considered necessary, relevant and expedient to give effect to this Resolution."

4. Ratification of payment of remuneration payable to M/s. Jain Sharma and Associates (Firm Registration No. 000270), Cost Auditors of the Company for the Financial Year ending on 31st March, 2021

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

"**RESOLVED THAT** pursuant to the provisions of Sections 141, 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 1,87,000 (Rupees One Lakh and Eighty Seven Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses, at actual, as approved by Board of Directors of the Company, to be paid to M/s. Jain Sharma and Associates, Cost Auditors (Firm Registration No. 000270) of the Company for conducting the audit of the cost records of the Company for the Financial Year ending on 31st March, 2021, be and is hereby ratified and confirmed."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

5. Appointment of Shri Vineet Valentine Davis (DIN:06709239) as a Director of the Company

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 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Shri Vineet Valentine Davis (DIN:06709239) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 19th May, 2020 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

6. Appointment of Shri Vineet Valentine Davis (DIN:06709239) as a Whole-Time Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Shri Vineet Valentine Davis (DIN:06709239) be and is hereby appointed as a Whole-time Director of the Company for a period of 2 (two) years with effect from

19th May, 2020 on such terms and conditions including remuneration as set out below:

Remuneration: Upto ₹ 54 Lakhs per annum (including performance link variable remuneration of ₹ 5.60 lakhs) (with annual increment as may be decided/ approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee)

The aforesaid remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company.

Leave encashment shall be payable in addition to the aforesaid remuneration as per the rules of the Company. Gratuity shall be payable in addition to the above remuneration at the rate of half month's salary for each completed year of service. Other allowances/special incentives/ awards/ perquisites/ facilities shall be payable in addition to the aforesaid remuneration as per the rules and regulations of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

7. Approval of payment of remuneration to Shri Devansh Jain, Whole-Time Director of the Company, for the Financial Year 2019-20, as per Schedule V of the Companies Act, 2013

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

"**RESOLVED THAT** in compliance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as detailed below, paid to Shri Devansh Jain (DIN: 01819331), Whole-time Director of the Company, for the Financial Year 2019-20, be and is hereby approved.

Remuneration: ₹ 92.64 Lakhs

Perquisites:

Company's car with driver, telephone facility, contribution to provident fund and other perquisites including medical expenses reimbursement and leave travel concession as per

the rules of the Company. Use of car and telephone for the Company's business will not be considered as perquisites. All the perquisites and benefits are to be evaluated as per the Income Tax Act, 1961 read with Rules thereunder.

Leave encashment in addition to the aforesaid remuneration as per the rules of the Company. Gratuity in addition to the above remuneration at the rate of half month's salary for each completed year of service."

"**RESOLVED FURTHER THAT** all the terms of the resolution passed by the Members of the Company at their 8th Annual General Meeting held on 26th September, 2017, approving the re-appointment and the remuneration payable to Shri Devansh Jain, remains unaltered."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

8. Approval for increase in the limits applicable for making investments/ extending loans and giving guarantees or providing securities in connection with loans to persons/ bodies corporate

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

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, 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 be deemed to include IWL Committee of the Board of Directors for Operations or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution), to:

- (i) give any loan to any person or other body corporate;
- (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and
- (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate

as they may in their absolute discretion deem beneficial and in the interest of the Company, subject, however, that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 1,000 Crore (Rupees One Thousand Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

9. Approval to give loan to or guarantee or security in connection with loan availed by, any person in whom the Director is interested under Section 185 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval 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 be deemed to include IWL Committee of the Board of Directors for Operations or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) to give from time to time any loan(s) including any loan(s) represented by a book debt to, and/ or give any guarantee(s) and/ or provide any security(ies) in connection with any loan(s) taken/ to be taken from any bank or financial institution or any other lending institution/ body corporate/ company/ person by, Inox Wind Infrastructure Services Limited or any other person/ entity in whom any of the Director of the Company is interested/ deemed to be interested, up to a sum not exceeding ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore Only) at any point of time, in its absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrower for its principal business activities."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to negotiate, finalise, agree the terms and conditions of the aforesaid loan(s)/ guarantee(s)/ security(ies) and to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

10. Authorisation for issuance of equity shares/ other securities up to ₹ 200 Crore

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

"RESOLVED THAT pursuant to provisions of Sections 23, 42, 62, 71 and other applicable provisions of the Companies Act, 2013, as amended (hereinafter referred to as "the Act") and rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI), the BSE Limited, the National Stock Exchange of India Limited and/or any other competent authorities, and subject to approval from all other appropriate statutory and regulatory authorities, as may be applicable or relevant and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consent and sanctions, and subject to the provisions of the Company's Memorandum and Articles of Association, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any Committee(s) thereof constituted or to be constituted by the Board from time to time, to exercise its power conferred by this resolution) to create, offer, issue and allot such number of Equity Shares having face value of ₹ 10/- (Rupees Ten Only) each, fully convertible Debentures /partly convertible Debentures, Non-convertible Debentures, secured/unsecured redeemable Debentures, Warrants with right exercisable by the warrant holder to exchange or convert such warrants with equity shares of the Company at a later date simultaneously with issue of Non-convertible debentures and/or any other permitted fully or partly convertible securities and/or Preference Shares and/or any other financial instruments convertible into Equity Shares, securities linked to Equity Shares and/or securities or any combination of securities ("Securities"), at a later date, in one or more series/tranches, in the

course of domestic and/or international offering(s) in one or more foreign markets, aggregating up to ₹ 200 Crore (Rupees Two Hundred Crore Only), by way of a private offerings and/or qualified institutions placement or any combination thereof, through issue of prospectus and/or placement document or other permissible / requisite offer document to any eligible person, including qualified institutional buyers in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), or otherwise, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, Indian and/ or multilateral financial institutions, mutual funds, non-resident Indians, and/ or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the Investors) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, at such premium as may be fixed on such securities by offering the securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/ or other advisor(s), as the Board in its absolute discretion may deem fit and appropriate."

"RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and the Equity Shares shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT in the event that convertible securities and/ or warrants which are convertible into

Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a. In the event the Company is making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders; and
- b. In the event of merger, amalgamation, takeover or any other reorganisation or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank pari-passu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental body, authority or regulatory institution, the Board be and is hereby authorised to finalise the structure of the proposed Securities and all the terms and conditions in respect thereof and further, the Board, in its absolute discretion, be and is hereby authorised to dispose of such Securities that are not subscribed in such manner as it may deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead manager(s), underwriter(s),

depositories, custodian(s), registrar(s), banker(s), lawyer(s), advisor(s) and all such agencies as are or may be required to be appointed, involved or concerned in the issue and allotment of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any certifications, declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the Transaction Documents) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the Ancillary Documents) as may be necessary or required for the aforesaid purpose including to sign and/ or dispatch all forms, filings, documents and notices to be signed, submitted and/ or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith and the utilisation of the issue

proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board is authorised on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred by this resolution on it, to any Committee of Directors or the Directors or any other officer of the Company, in order to give effect to the above resolutions."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

By **Order of the Board of Directors**

Place: Noida
Date: 28th August, 2020

Deepak Banga
Company Secretary

Notes:

1. The Board of the Company consisted of 6 (six) Directors as on 31st March, 2020 out of which 2 (two) Directors namely Shri Kailash Lal Tarachandani and Shri Siddharth Jain were in the category of directors liable to retire by rotation at the Annual General Meeting (AGM). Since Shri Kailash Lal Tarachandani and Shri Siddharth Jain resigned as Directors with effect from 19th May, 2020 and 29th July, 2020 respectively, none from remaining Directors would retire at the ensuing AGM as they are Non-rotational Directors.

Shri Vineet Valentine Davis and Shri Mukesh Manglik appointed as Additional Directors by the Board with effect from 19th May, 2020 and 29th August, 2020 respectively are proposed to be appointed as Directors, liable to retire by rotation, at this AGM.

2. In view of the global outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), Government of India, has vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" and General Circular No. 20/2020 dated 5th May, 2020, in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Covid-19 pandemic" ("SEBI Circular") have permitted the companies to hold the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue.
3. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 11th Annual General Meeting (the "AGM" or the "Meeting") of the Members of Inox Wind Limited (the "Company") is

scheduled to be held on Wednesday, 23rd September, 2020 at 3:00 P.M. (IST) through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing AGM through VC/ OAVM. They can also vote on the items to be transacted at the Meeting as mentioned in this Notice through electronic voting process ("e-Voting") via remote e-Voting or e-Voting during the AGM by following the procedure as detailed below in Note Nos. 12 to 16.

4. The attendance of the Members participating in the AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS MENTIONED ABOVE THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY OF APPOINTMENT OF PROXIES BY MEMBERS TO ATTEND AND VOTE AT THE AGM IS NOT AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

However, in pursuance of Section 112 and 113 of the Companies Act, 2013, the representatives of the Members may be appointed for the purpose of voting through remote e-Voting or for participation and voting during the meeting held through VC/ OAVM and in this regard should send the necessary documents to the Company.

6. Institutional investors who are Members of the Company are encouraged to attend and vote in the AGM being held through VC/ OAVM.
7. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ('the Act') with respect to the Special Business as mentioned in the Notice is annexed hereto.
8. Necessary information of the Directors seeking appointment at the AGM as required to be provided under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given below and also in the Corporate Governance Report.

Name of Director	Shri Devansh Jain	Shri Vineet Valentine Davis	Shri Mukesh Manglik
Directors Identification Number	01819331	06709239	07001509
Brief Resume	Shri Devansh Jain has been the Director of the Company since 2009 and is a Whole-time Director since 2012. He has been instrumental in setting up Company's manufacturing plants in Himachal Pradesh, Gujarat and Madhya Pradesh, with technology sourced from AMSC and in the building and the overall growth of the Company.	Shri Vineet Valentine Davis has been associated with Inox Group since 2012 and spearheading the Company's operations team as Head Operations.	Shri Mukesh Manglik, possesses more than four decades of experience in the field of design and development of power electronics & process controls including over 18 years of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators. He has been associated with Inox Group since 2008 and is spearheading the Company's Engineering and Product Development Department. He is also on the Boards of various Inox Group companies.
Date of Birth and Age	13 th October, 1986, 33 Years	17 th June, 1968, 52 Years	16 th September, 1951, 68 Years
Date of first appointment on the Board	25 th April, 2009	19 th May, 2020	29 th August, 2020
Qualification	Double Major in Economics and Business Administration from Carnegie Mellon University, Pittsburgh, USA.	Bachelor's Degree in Electrical Engineering from National Institute of Technology, Jamshedpur.	Bachelor's Degree in Electrical Engineering from Veermata Jijabai Technological Institute, Mumbai.
Experience/ Expertise in Specific Functional Area	He has over 12 years of work experience in various management positions. He has been spearheading Inox Group's foray into the wind energy sector.	He has more than 28 years of experience in Project development and engineering, project management, techno commercial operations, vendor management, logistics, construction and site management.	He possesses more than four decades of experience in the field of design and development of power electronics & process controls including over 18 years of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators.
Directorship held in other Companies (excludes directorship of foreign companies and companies registered under Section 8 of the Companies Act, 2013)	<ol style="list-style-type: none"> Inox Leasing and Finance Limited Inox Renewables Limited Inox FMCG Private Limited 	<ol style="list-style-type: none"> Marut-Shakti Energy India Limited Vinirrrmaa Energy Generation Private Limited Satviki Energy Private Limited Sarayu Wind Power (Tallimadugula) Private Limited Sarayu Wind Power (Kondapuram) Private Limited RBRK Investments Limited Wind Four Renergy Private Limited Wind Five Renergy Private Limited Inox Wind Infrastructure Services Limited 	<ol style="list-style-type: none"> Wind One Renergy Private Limited Wind Three Renergy Private Limited Suswind Power Private Limited Ripudaman Urja Private Limited Vibhav Energy Private Limited Tempest Wind Energy Private Limited Flurry Wind Energy Private Limited Inox Wind Infrastructure Services Limited Resco Global Wind Services Private Limited

Name of Director	Shri Devansh Jain	Shri Vineet Valentine Davis	Shri Mukesh Manglik
Membership/ Chairmanship of Committees in other Companies	Inox Renewables Limited 1. Audit Committee, Member 2. Corporate Social Responsibility Committee, Chairman 3. Nomination and Remuneration Committee, Member 4. IRL Committee of Board of Directors for Operations, Member	Inox Wind Infrastructure Services Limited 1. Corporate Social Responsibility Committee, Member 2. Nomination and Remuneration Committee, Member 3. IWISL Committee of Board of Directors for Operations, Member	Inox Wind Infrastructure Services Limited 1. Audit Committee, Member 2. Corporate Social Responsibility Committee, Chairman 3. IWISL Committee of the Board of Directors for Operations, Member
Number of Meeting of the Board attended during the year 2019-20	4	N.A.	N.A.
Remuneration last drawn as Director	₹ 92.64 Lakhs for FY 2018-19	N.A.	N.A.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Shareholding in the Company	Nil	450 shares	Nil
Summary of the Performance Evaluation Report	Feedback received from the Directors reflected highly satisfactory performance.	N.A.	N.A.

9. Dispatch of Annual Report

In accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder read with the MCA Circulars and the SEBI Circular, the companies are permitted to send documents like Notice convening the general meetings, Audited Financial Statements, Board's Report, Auditor's Report or other documents required to be attached therewith, in electronic form only, to all the members who have registered their email address either with the company or with the depository participant. In line with the same, the Notice alongwith the Annual Report of the Company for the Financial Year ended 31st March, 2020, is being sent through electronic form only i.e. through e-mail to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e. M/s. Link Intime India Private Limited or the Depository Participant(s).

We request the Members to register/ update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same. Members who are holding shares in physical form are requested to get their e-mail address registered with the Registrar and Share Transfer Agents of the Company.

The Notice and the Annual Report of the Company for the Financial Year ended 31st March, 2020 is available on the websites of the Company viz., www.inoxwind.com and Stock Exchanges i.e. NSE and BSE where the Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e. Central Depository Services (India) Limited (CDSL), viz. www.evotingindia.com.

10. Book Closure Period

The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 17th September, 2020 to Wednesday, 23rd September, 2020 (both days inclusive) for the purpose of AGM.

11. In case of joint holders participating at the AGM together, only such joint holder who is higher in the order of names will be entitled to vote.

12. Procedure for attending/ joining the AGM through VC/OAVM

- i. The Company has availed the services of Central Depositories Services (India) Limited ("CDSL") to provide facility to the Members to join and participate

- in the AGM through VC/ OAVM and to vote on the items of businesses as mentioned in the Notice through remote e-Voting or e-Voting during the AGM.
- ii. Members will be able to attend the AGM through VC / OAVM through CDSL e-Voting System. Members may access the same at <https://www.evotingindia.com> under shareholders/ members login by using their remote e-Voting login credentials. The link for VC/ OAVM will be available in Members login where the EVSN of the Company will be displayed.
 - iii. Members may note that the facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on a first-come-first-served basis. However, 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.
 - iv. Members may join the AGM through VC/ OAVM facility 15 minutes before the scheduled time of AGM and during the proceedings of AGM.
 - v. In case of any assistance or difficulty in attending the AGM, the Members can get in touch with officials of CDSL as per the details mentioned herein below:
 - Send a request at www.evotingindia.com or Call on Toll free no.: 1800225533; or
 - Send a request at helpdesk.evoting@cdslindia.com or contact the below mentioned officers of CDSL:
 - Shri Nitin Kunder (022-23058738)
 - Shri Mehboob Lakhani (022-23058543)
 - Shri Rakesh Dalvi (022-23058542)
 - vi. Members are encouraged to join the Meeting through Laptops/ IPads/ Tablets for better experience.
 - vii. Members are advised to use a high pixel camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - viii. Please note that participants connecting from Mobile Devices or Tablets or Laptops 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.
 - ix. The Members/ attendees are further advised to download the software/ app of Cisco WebEx in advance and keep the same ready to connect fast to the meeting.
13. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the Cut-off date i.e. Wednesday, 16th September, 2020, may obtain the User ID and Password by sending a request to helpdesk.evoting@cdslindia.com and can exercise their voting rights through remote e-Voting or by voting provided during the Meeting by following the instructions listed herein below.
14. **Procedure for Remote e-Voting**

In compliance with 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 and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company is providing e-Voting facility to all Members to cast their votes using electronic voting system from any place before the meeting ("remote e-Voting") and during the meeting, in respect of the resolutions proposed in this Notice through the e-Voting platform of Central Depository Services (India) Limited (CDSL). For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. Though e-Voting is optional, the Members are encouraged to vote and attend the AGM. The voting rights of the Members/ Beneficial Owners shall be reckoned on the Paid-up value of Equity Shares held by them as on the Cut-off date i.e. 16th September, 2020;

 - (i) The remote e-Voting period begins on Saturday, 19th September, 2020 at 9:00 A.M. and ends on Tuesday, 22nd September, 2020 at 5:00 P.M. During this period, the Members' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. 16th September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The Members should log on to the e-Voting website, www.evotingindia.com
 - (iii) Click on "Shareholders" module
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/ EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (v) Next enter the Image Verification as displayed and Click on "Login".
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on the address label.
Dividend Bank Details Or Date of Birth (DOB)	<ul style="list-style-type: none"> Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the Depository or Company, please enter the Member Id / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that

this password may be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of INOX WIND LIMITED to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If a Demat account holder has forgotten the changed login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non-Individual Members and Custodians**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts; they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non-Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded the same in the CDSL e-Voting system for the Scrutinizer to verify the same.

15. Procedure for E-Voting during the AGM

- i. The procedure for e-Voting during the AGM is same as the procedure mentioned above for Remote e-Voting.
- ii. Only those members, who are present at 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 available during the AGM.
- iii. If any Votes are cast by the Members through the e-Voting available during the AGM and if the same Members have not participated in the meeting through VC/ OAVM Facility, then the votes cast by such Members shall be considered invalid as the facility of e-Voting during the meeting is available only to the Members attending the meeting.
- iv. Members who have voted through remote e-Voting prior to the AGM may attend/ participate in the AGM through VC/ OAVM but shall not be eligible/ entitled to cast their vote again during the AGM.

16. Process for those Members whose Email Ids are not registered with the Depositories/ Company for obtaining login credentials for joining the Meeting through VC/ OAVM and for e-Voting

- a) For Physical shareholders – please provide necessary details like 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 sending email to the Company/ RTA email id, rnt.helpdesk@linkintime.co.in.
- b) For Demat shareholders-please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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) by sending email to the Company/RTA email id, rnt.helpdesk@linkintime.co.in.

17. Queries or issues regarding E-voting

In case you have any queries or issues regarding joining the AGM through VC/ OAVM or e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting user manual for Shareholders available at the website www.evotingindia.com, under help section or contact Shri Nitin Kunder (022-23058738) or Shri Mehboob Lakhani (022-23058543) or can write to Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013, Email: helpdesk.evoting@cdslindia.com, Tel: 022-23058542.

18. Procedure to raise questions/ seek clarifications with respect to the Annual Report

- i. Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM, are requested to write to the Company Secretary at least 7 days prior to the Meeting i.e. not later than 16th September, 2020 at the Company's Corporate Office at Inox Towers, Plot No.17, Sector-16A, Noida-201301, Uttar Pradesh, or can send their queries on investors.iwl@inoxwind.com and the same shall be suitably replied.
- ii. The Members who would like to express their views/ ask questions/ queries during the meeting may register themselves in advance as a speaker by sending their request 7 days prior to the Meeting i.e. not later than 16th September, 2020 mentioning their questions alongwith Name, Demat account

number/Folio number, Email-id, Mobile number at investors.iwl@inoxwind.com from their registered email address. The queries of the Members will be replied by the Company suitably.

- iii. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Chairman of the Meeting/ the Company reserves the right to restrict the number of questions, time allotted and number of speakers as appropriate for smooth conduct of the AGM.
19. The relevant documents referred to in the Notice and in the Explanatory Statement shall be open for inspection by the Members of the Company, without payment of fees, at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting and copies thereof shall also be available for inspection in physical form at the Corporate Office of the Company situated at INOX Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on investors.iwl@inoxwind.com.
 20. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the Cut-off date of 16th September, 2020. For all others who are not holding shares as on 16th September, 2020 and receive the Annual Report of the Company, the same is for their information.
 21. The Board of Directors has appointed M/s. J. K. Gupta & Associates, Practising Company Secretaries, Delhi as the Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.
 22. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 23. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website, www.inoxwind.com and on the website of CDSL www.evotingindia.com and shall be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
 24. Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz. Link Intime India Private Limited, Unit: Inox Wind Limited, Noble Heights, 1st Floor, Plot No. NH-2, LSC, C-1 Block, Near Savitri Market, Janak Puri, New Delhi-110058, the changes, if any, in their Bank details, registered address, Email Id, etc. along with their Pincode. Members holding shares in electronic form may update such details with their respective Depository Participant.
 25. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules made thereunder, Members may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination, in the prescribed Form No. SH-13, to the Company's Registrar and Share Transfer Agent. Members holding shares in demat form may contact their respective Depository Participant(s) for availing this facility.
 26. Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited, quoting their Folio number etc.
 27. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. 1st April, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27th March, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after 1st April, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after 1st April, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to 1st April, 2019 and returned to the investors due to deficiency in the documents, may be re-submitted for transfer even after 1st April, 2019 provided it is submitted alongwith the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/ DOS3/ CIR/P/ 2018/139 dated 6th November,

2018. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

THE STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013 FOR ITEM NOS. 2 TO 10

Item No. 2

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at their Meeting held on 28th August, 2020 had appointed Shri Mukesh Manglik (DIN: 07001509) as an Additional Director on the Board of the Company with effect from 29th August, 2020. As per the provisions of Section 161 of the Companies Act, 2013 (Act), he holds office as an Additional Director up to the date of ensuing Annual General Meeting (AGM) and is eligible for appointment as a Director of the Company.

The Company has received requisite notice under Section 160 of the Act from a member proposing the name of Shri Mukesh Manglik as a candidate for the office of Director of the Company at this AGM of the Company. Shri Mukesh Manglik has given a declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Nomination and Remuneration Committee and the Board of Directors of the Company has recommended appointment of Shri Mukesh Manglik as a Director of the Company liable to retire by rotation. In the opinion of the Board, he fulfils the conditions specified in the Act and Rules framed there under for his appointment. Further, the appointee is not debarred from holding the office of Director pursuant to any order issued by SEBI, Ministry of Corporate Affairs or any such regulatory authority. Hence, the appointment of Shri Mukesh Manglik as a Director of the Company is being placed before the Members for their approval.

Brief resume of Shri Mukesh Manglik, nature of his experience in specific functional areas and names of companies in which he holds Directorships and Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se and other information as required to be provided under the Secretarial Standard-2 issued by the Institute of Company Secretaries of India and Regulation 26 (4) & 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of his appointment are provided at Note No. 8 of the Notice.

Shri Mukesh Manglik is interested in the resolution set out at Item No. 2 of the Notice. The relatives of Shri Mukesh Manglik may also be deemed to be interested in this Resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the resolution as stated at Item No. 2 of the Notice for approval of the Members as an Ordinary Resolution.

Item No. 3

Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) states that if aggregate value of transactions with related party exceeds 10% of the consolidated turnover of the company as per the last audited financial statements of the company, the approval of Members is required by way of an Ordinary Resolution.

The Company has entered into contract(s)/agreement(s)/transaction(s) with Gujarat Fluorochemicals Limited, a fellow subsidiary company, related party, for sale/ supply of Wind Turbine Generators (WTG) including related transactions, to set up Captive Power Plant by the purchaser for its manufacturing unit/s in the State of Gujarat to meet their increasing power requirements. The transaction with related party is in the ordinary course of business of the Company and on arm's length basis. The aggregate value of transaction with related party is exceeding the ceiling limit prescribed in the Listing Regulations and hence, the approval for resolution set out at Item No. 3 of the Notice is being sought by way of an Ordinary Resolution.

The Audit Committee of the Board of the Company has approved the said transaction with the related party.

Shri Devansh Jain, Whole-time Director and his relatives shall be deemed to be concerned or interested in the resolution set out at Item No. 3 of the Notice. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the resolution as stated at Item No. 3 of the Notice for approval of the Members as an Ordinary Resolution.

Item No. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is being sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year ending on 31st March, 2021.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the resolution as stated at Item No. 4 of the Notice for approval of the Members of the Company as an Ordinary Resolution.

Item Nos. 5 and 6

The Board of Directors of the Company at their Meeting held on 07th February, 2020 on the recommendation of Nomination and Remuneration Committee appointed Shri Vineet Valentine Davis (DIN: 06709239) as an Additional Director of the Company with effect from 19th May, 2020. As per the provisions of Section 161 of the Companies Act, 2013 ('the Act'), he holds office as an Additional Director up to the date of this Annual General Meeting (AGM) and is eligible for appointment as a Director of the Company.

The Company has received requisite notice under Section 160 of the Act from a member proposing the name of Shri Vineet Valentine Davis as a candidate for the office of Director of the Company at this AGM of the Company. Shri Vineet Valentine Davis has given a declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Nomination and Remuneration Committee and the Board of Directors of the Company has recommended appointment of Shri Vineet Valentine Davis as a Director of the Company liable to retire by rotation. In the opinion of the Board, he fulfils the conditions specified in the Act and Rules framed there under for his appointment. Further, the appointee is not debarred from holding the office of a Director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such Regulatory Authority. Hence, the resolution regarding appointment of Shri Vineet Valentine Davis as a Director of the Company is being placed before the Members for their approval as set out at Item No. 5 of the Notice.

Further, at the same meeting, keeping in view his qualification and leadership qualities supported by his experience and based upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Shri Vineet Valentine Davis as a Whole-time Director of the Company for a period of 2 (two) years with effect from 19th May, 2020 on the remuneration and on such other terms and conditions as specified in the Resolution as set out at Item No. 6 of the Notice. The Board is of the opinion that his appointment as a Whole-time Director is in the best interest of the Company considering his qualification, experience and long association with the Company. His appointment and remuneration as a Whole-time Director of the Company is subject to shareholders' approval which is, therefore, also being placed before the Members for their approval as set out at Item No. 6 of the Notice.

Brief resume of Shri Vineet Valentine Davis, nature of his experience in specific functional areas and names of companies in which he holds Directorships and Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se and other information as required to be provided under the Secretarial Standard -2 issued by the Institute of Company Secretaries of India and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of his appointment are provided at Note No. 8 of the Notice.

The Special Resolution being recommended to the Members for their approval is an enabling resolution permitting the Company to pay the remuneration as mentioned in the Resolution set out at Item No. 6 of the Notice even during absence or inadequacy of profits in any financial year during the tenure of Shri Vineet Valentine Davis as a Whole-time Director of the Company, in compliance with Section 197, 198 read with Schedule V to the Companies Act, 2013.

The disclosures as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 are furnished hereunder:

I. General Information:

S. No.	Particulars	Remarks
1.	Nature of Industry	Engaged in the manufacture of Wind Turbine Generators and its components
2.	Date or expected date of commencement of commercial production	The commercial production commenced in the year 2010.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable

S. No.	Particulars	Remarks
4.	Financial performance based on given indicators	(₹ in Lakhs)
		As per Audited Financial Statements for the Financial Year
	Particulars	2017-18 2018-19 2019-20
	Paid-up Capital	22,192 22,192 22,192
	Revenue from Operations	21,243 134,548 52,768
	Other Income	3,441 4,562 6,280
	Total Revenue from Operations (Net)	24,684 139,110 59,048
	Net Expenses	48,647 138,917 93,937
	Profit before Tax	(23,963) 194 (34,889)
	Total Tax Expense	(8,246) 68 (12,178)
	Profit/ (Loss) for the year	(15,717) 126 (22,711)
5.	Foreign investments or collaboration, if any.	The Company has sourced technology from AMSC, a leading wind energy technology company, for exclusive manufacturing of 2 MW and 3.3 MW wind turbines in India. The Company also possesses non-exclusive license to manufacture 2 MW WTGs worldwide, based on AMSC's technology. In addition to this, the Company has a non-exclusive license from Wind Novation Engineering Solutions GmbH, Germany to manufacture rotor blade sets in variant of 93, 100 and 113-meter rotor diameter.

II. Information about the appointee:

S. No.	Particulars	Remarks
1.	Background details	Shri Vineet Valentine Davis is a seasoned professional with about 28 years of extensive experience. He has been associated with Inox Group since 2012 and is spearheading the Company's operations team as Head Operations.
2.	Past remuneration	Not Applicable
3.	Job profile and his suitability	He is responsible for project development and engineering, project management, techno commercial operations, vendor management, supply chain, logistics, construction and site management. He has been found suitable for this assignment and his continued association is considered to be in the best interest of the Company.
4.	Remuneration proposed	The remuneration of Shri Vineet Valentine Davis is detailed in the Resolution.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Shri Vineet Valentine Davis is comparable and competitive with the remuneration being paid to Whole-time Directors in the relevant industry. Considering the background, competence and experience of Shri Vineet Valentine Davis, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable keeping in view the size of the Company and the responsibility entrusted upon him.
6.	Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri Vineet Valentine Davis has no pecuniary relationship with the Company except to the extent of salary and perquisites drawn by him or with any of the managerial personnel of the Company.

III. Other Information:

S. No.	Particulars	Remarks
1.	Reasons for loss or inadequate profits.	The Wind Power industry witnessed a major disruption during the financial year 2017-18 as it migrated from a feed-in-tariff regime to reverse auction regime. As a result of this shift in policy, there was a virtual shut down in the wind power sector for almost two and half to three years. Due to the effects of this change, the Sector added only 1.7 GW in FY 2017-18 and 1.5 GW in FY 2018-19 as against 5.5 GW added in FY 2016-17. Lower revenue and EBITDA for the FY 2019-20 is primarily due to the fact that post the central grid availability which was significantly delayed, we utilised our resources to complete projects under SECI-1, for which substantial supplies had taken place in FY 2018-19.
2.	Steps taken or proposed to be taken for improvement.	During the year, the Company commissioned 262 MW including 250 MW of SECI-I projects and resumed fresh supplies of WTGs. The Company has also built one of the largest grid infrastructure for 750 MW on the central grid, which will enable the Company to do future project executions at Dayapar (Gujarat) on a plug and play basis. Recently, the Company has strategically tied up a manufacturing facility located at Bhuj in Gujarat on lease for manufacturing Nacelles and Hubs. This will result in tremendous savings in terms of logistic costs due its proximity to the ports and project sites for execution and time which will lead to improvement in the working capital cycle.
3.	Expected increase in productivity and profits in measurable terms.	Post the painful transition period, the sector is now looking up. As most of the issues relating to regulations in the wind sector and connectivity have been resolved, the Company is quite confident about its future prospects and is looking forward to re-attaining the strong position it used to enjoy during the FIT regime on the back of strong consolidated order book which stands at 1388.7 MW and being amongst the lowest cost producer of wind turbines globally.

IV. Disclosures:

The following disclosures are mentioned in the Board of Director's Report under the heading "Corporate Governance Report", attached to the Annual Report

S. No.	Particulars	Remarks
i.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc., of all the directors.	Details with regard to salary, benefits and sitting fees paid to Directors are disclosed in the Corporate Governance Report. The Company did not give any bonuses and stock options to the Directors.
ii.	Details of fixed component and performance linked incentives alongwith the performance criteria.	Details with regard to salary, benefits and sitting fees paid to Directors are disclosed in the Corporate Governance Report.
iii.	Service contracts, notice period, severance fees etc.	Details disclosed in the Corporate Governance Report.
iv.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not Applicable

Shri Vineet Valentine Davis is interested in the Resolutions set out at Item Nos. 5 and 6 of the Notice. The relatives of Shri Vineet Valentine Davis may also be deemed to be interested in these Resolutions, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends the resolutions as stated at Item Nos. 5 and 6 of the Notice for approval of the Members as an Ordinary Resolution and Special Resolution respectively.

Item No. 7

At the 8th Annual General Meeting of the Company held on 26th September, 2017, the Members had, inter-alia, approved the re-appointment of Shri Devansh Jain (DIN: 01819331) as a Whole-time Director of the Company for a period of 5 years with effect from 1st November, 2017 on the terms as contained in the said Resolution.

As the Company has no profits during the Financial Year ended 31st March, 2020, the remuneration paid to Shri Devansh Jain for the Financial Year 2019-20, shall be as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 ('the Act'). Hence, the Nomination & Remuneration Committee and the Board of Directors of the Company at their respective meeting held on 28th August, 2020 have approved the remuneration paid to Shri Devansh Jain, Whole-time Director of the Company, for the Financial Year 2019-20, as mentioned in the Resolution set out at Item No. 7 of the Notice, in compliance with Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof and that all the terms of the resolution passed by the Members of the Company at their 8th Annual General Meeting approving his re-appointment and remuneration remains unaltered.

The disclosures as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 are furnished hereunder:

I. General Information:

S. No.	Particulars	Remarks																																							
1.	Nature of Industry	Engaged in the manufacture of Wind Turbine Generators and its components																																							
2.	Date or expected date of commencement of commercial production	The commercial production commenced in the year 2010.																																							
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable																																							
4.	Financial performance based on given indicators	(₹ in Lakhs)																																							
		<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">As per Audited Financial Statements for the Financial Year</th> </tr> <tr> <th>2017-18</th> <th>2018-19</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>Paid-up Capital</td> <td>22,192</td> <td>22,192</td> <td>22,192</td> </tr> <tr> <td>Revenue from Operations</td> <td>21,243</td> <td>134,548</td> <td>52,768</td> </tr> <tr> <td>Other Income</td> <td>3,441</td> <td>4,562</td> <td>6,280</td> </tr> <tr> <td>Total Revenue from Operations (Net)</td> <td>24,684</td> <td>139,110</td> <td>59,048</td> </tr> <tr> <td>Net Expenses</td> <td>48,647</td> <td>138,917</td> <td>93,937</td> </tr> <tr> <td>Profit before Tax</td> <td>(23,963)</td> <td>194</td> <td>(34,889)</td> </tr> <tr> <td>Total Tax Expense</td> <td>(8,246)</td> <td>68</td> <td>(12,178)</td> </tr> <tr> <td>Profit/ (Loss) for the year</td> <td>(15,717)</td> <td>126</td> <td>(22,711)</td> </tr> </tbody> </table>	Particulars	As per Audited Financial Statements for the Financial Year			2017-18	2018-19	2019-20	Paid-up Capital	22,192	22,192	22,192	Revenue from Operations	21,243	134,548	52,768	Other Income	3,441	4,562	6,280	Total Revenue from Operations (Net)	24,684	139,110	59,048	Net Expenses	48,647	138,917	93,937	Profit before Tax	(23,963)	194	(34,889)	Total Tax Expense	(8,246)	68	(12,178)	Profit/ (Loss) for the year	(15,717)	126	(22,711)
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Profit/ (Loss) for the year	(15,717)	126	(22,711)																																						
5.	Foreign investments or collaboration, if any.	The Company has sourced technology from AMSC, a leading wind energy technology company, for exclusive manufacturing of 2 MW and 3.3MW wind turbines in India. The Company also possesses non-exclusive license to manufacture 2 MW WTGs worldwide, based on AMSC's technology. In addition to this, the Company has a non-exclusive license from Wind Novation Engineering Solutions GmbH, Germany to manufacture rotor blade sets in variant of 93, 100 and 113-meter rotor diameter.																																							

II. Information about the appointee:

S. No.	Particulars	Remarks
1.	Background details	Shri Devansh Jain is a Whole-time Director of the Company since 1 st November, 2012. He has over 12 years of work experience in various management positions.
2.	Past remuneration	₹ 92.64 Lakhs for the FY 2018-19
3.	Recognition or awards	Awarded: (a) 'Wind Power Man of the Year 2012-13' at the annual event conceptualised by Global Energia; (b) Outstanding Contribution of an Individual towards Development of Wind Power Projects & Establishment of Indigenous Manufacturing by Global Energia and (c) For outstanding contribution to renewable energy at the Energy and Environment Foundation - Global Excellence Awards 2014
4.	Job profile and his suitability	His job involves diverse fields of strategy and management planning, execution, finance, law and corporate affairs. As a Whole-time Director of the Company, he is entrusted with the powers and authority to manage the overall affairs of the Company subject to superintendence, direction and control of the Board of Directors. He is having over 12 years of experience of Corporate management and possesses all required competencies. Thus, he is found to be most suitable for the position based on his qualification and vast experience.
5.	Remuneration proposed	The remuneration of Shri Devansh Jain is detailed in the Resolution.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Shri Devansh Jain is comparable and competitive with the remuneration being paid to Whole-time Directors in the relevant industry. Considering the background, competence and experience of Shri Devansh Jain, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable keeping in view the size of the Company and the responsibility entrusted upon him.
7.	Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri Devansh Jain has no pecuniary relationship with the Company except to the extent of salary and perquisites drawn by him or with any of the managerial personnel of the Company.

III. Other Information:

S. No.	Particulars	Remarks
1.	Reasons for loss or inadequate profits.	The Wind Power industry witnessed a major disruption during the financial year 2017-18 as it migrated from a feed-in-tariff regime to reverse auction regime. As a result of this shift in policy, there was a virtual shut down in the wind power sector for almost two and half to three years. Due to the effects of this change, the Sector added only 1.7 GW in FY 2017-18 and 1.5 GW in FY 2018-19 as against 5.5 GW added in FY 2016-17. Lower revenue and EBITDA for the FY 2019-20 is primarily due to the fact that post the central grid availability which was significantly delayed, we utilised our resources to complete projects under SECI-1, for which substantial supplies had taken place in FY 2018-19.
2.	Steps taken or proposed to be taken for improvement.	During the year, the Company commissioned 262 MW including 250 MW of SECI-I projects and resumed fresh supplies of WTGs. The Company has also built one of the largest grid infrastructure for 750 MW on the central grid, which will enable the Company to do future project executions at Dayapar (Gujarat) on a plug and play basis. Recently, the Company has strategically tied up a manufacturing facility located at Bhuj in Gujarat on lease for manufacturing Nacelles and Hubs.

S. No.	Particulars	Remarks
		This will result in tremendous savings in terms of logistic costs due to its proximity to the ports and project sites for execution and time which will lead to improvement in the working capital cycle.
3.	Expected increase in productivity and profits in measurable terms.	Post the painful transition period, the sector is now looking up. As most of the issues relating to regulations in the wind sector and connectivity have been resolved, the Company is quite confident about its future prospects and is looking forward to re-attaining the strong position it used to enjoy during the FIT regime on the back of strong consolidated order book which stands at 1388.7 MW and being amongst the lowest cost producer of wind turbines globally.

IV. Disclosures:

The following disclosures are mentioned in the Board of Director's Report under the heading "Corporate Governance Report", attached to the Annual Report

S. No.	Particulars	Remarks
i.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc., of all the directors.	Details with regard to salary, benefits and sitting fees paid to Directors are disclosed in the Corporate Governance Report. The Company did not give any bonuses and stock options to the Directors.
ii.	Details of fixed component and performance linked incentives alongwith the performance criteria.	Details with regard to salary, benefits and sitting fees paid to Directors are disclosed in the Corporate Governance Report.
iii.	Service contracts, notice period, severance fees etc.	Details disclosed in the Corporate Governance Report.
iv.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not Applicable

In compliance with the provisions of Sections 196, 197 read with Schedule V of the Act and Rules framed thereunder, the remuneration paid to Shri Devansh Jain as a Whole-time Director of the Company for the Financial Year 2019-20 is being placed before the Members for their approval.

Brief resume of Shri Devansh Jain, nature of his experience in specific functional areas and names of companies in which he holds Directorships and Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se and other information as required to be provided under the Secretarial Standard -2 issued by the Institute of Company Secretaries of India are provided at Note No. 8 of the Notice.

Shri Devansh Jain is interested in the Resolution set out at Item No. 7 of the Notice. The relatives of Shri Devansh Jain may also be

deemed to be interested in this Resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the resolution as stated at Item No. 7 of the Notice for approval of the Members as a Special Resolution.

Item No. 8

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186

of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits by a sum not exceeding ₹ 1,000 Crores (Rupees One Thousand Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the resolution as stated at Item No. 8 of the Notice for approval of the Members of the Company as a Special Resolution.

Item No. 9

As per the provisions of Section 185 of the Companies Act, 2013, a company may give 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, any person/ entity in whom any of the Director(s) of the Company is/ are interested, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

Presently Inox Wind Infrastructure Services Limited (IWISL) (CIN: U45207GJ2012PLC070279) having its Registered Office at Survey No. 1837 & 1834 At Moje Jetalpur, ABS Towers, Second

Floor, Old Padra Road, Vadodara, Gujarat is a wholly owned subsidiary of the Company and thus, any loan advanced or guarantee(s) given or security(ies) provided by the Company to it, being a wholly owned subsidiary company, does not attract the provisions of Section 185 of the Companies Act, 2013.

The Special Resolution being recommended to the Members for their approval is an enabling resolution permitting the Company to render and continue support to IWISL or any other person/ entity in whom any of the Directors of the Company is/ are interested/ deemed to be interested, even in the event in future IWISL and/ any other entity does not remain a wholly owned subsidiary of the Company due to any sale/ disposal of its investment or on account of restructuring or reorganisation or strategic action or any other corporate action on part of the Company/ IWISL or its subsidiary(ies), up to a sum not exceeding ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore Only) at any point of time, as detailed in the Resolution, for its principal business requirements, from time to time, provided the following terms and conditions are followed:

1. all such actions involving loans, the interest amount charged to such subsidiary company(ies)/ entity shall not be at a rate lower than the prevailing yield of one year, three years, five years or ten years of Government Security closest to the tenure of the loan;
2. all such actions are negotiated at arm's length;
3. all such actions are in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and
4. all such actions are in compliance with the applicable laws.

The Board of Directors of the Company would carefully evaluate proposal(s) and provide such loan(s), guarantee(s) or security(ies) 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 such entity on the terms and conditions as stated above.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board recommends the resolution as stated at Item No. 9 of the Notice for approval of the Members of the Company as a Special Resolution.

Item No. 10

The consent of the Members is being sought pursuant to the provisions of Sections 23, 42, 62, 71 and other applicable provisions of the Companies Act, 2013, as amended (hereinafter referred to as "the Act") and rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/ or any other competent authorities, and subject to approval from all other appropriate statutory and regulatory authorities, as may be applicable or relevant.

The Company may require funds in order to meet capital expenditure requirements for ongoing and future projects of the Company, to sustain growth in the business, for business expansion and to improve the financial leveraging strength of the Company, working capital requirements, debt repayments including repayment of any existing or future debt incurred for any purpose including for paying off any liability, investments including amongst others, in subsidiary companies, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, alliances etc. and such other purpose as may be determined by the Board from time to time.

Therefore, the Company seeks an enabling approval of the Members to access the capital market through a private placement basis to create, offer, issue and allot equity shares or other securities convertible into Equity Shares of the Company or any combination thereof in one or more tranches up to an aggregate amount of ₹ 200 Crore.

The price at which the Securities will be issued, will be determined by the Board of the Company in accordance with the applicable law and consultation with the appropriate advisors.

The detailed terms and conditions for the offer of above securities will be determined by the Board in consultation with the lead managers, placement agents and such other agency or agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of the law

and other relevant factors and will be in accordance with the terms approved by the Members in the proposed resolution.

In case of a Qualified Institutional Placement (QIP), the price at which the Securities shall be allotted to qualified institutional buyers will not be less than the price determined in accordance with the pricing formula in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the SEBI ICDR Regulations). The relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and the Equity Shares shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the equity shares to be issued upon exercise of the warrants in the QIP, subject to the SEBI ICDR Regulations.

The Company may also raise funds through issuance of debt Securities. As per the provisions of the Companies Act, 2013, the Companies are not required to seek shareholders' approval for issuance of debt Securities in case the issue is within the borrowing limit under Section 180(1)(c) of the Companies Act, 2013.

None of the promoters and the key managerial personnel of the Company will subscribe to the offer, if made under Chapter VI of the SEBI ICDR Regulations.

The proceeds of the proposed issue shall be utilised for any of the aforesaid purposes to the extent permitted by applicable provisions of law.

The Equity shares, which would be allotted, shall rank in all respects pari-passu with the existing Equity Shares of the Company, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/ or offer letter and/ or offering circular and/ or listing particulars.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/ offering(s)

will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

This resolution will enable the Board of the Company to raise monies, as and when required during the period of one year commencing from date of passing of the resolution as proposed above.

In compliance with the General circular number 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

The above proposal is in the interest of the Company, and the Board of the Company thus recommends the resolution at Item No. 10 for approval of the Members of the Company as Special Resolution.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/ allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

By **Order of the Board of Directors**

Place: Noida
Date: 28th August, 2020

Deepak Banga
Company Secretary