

INOX WIND LIMITED**(CIN: L31901HP2009PLC031083)****Registered Office:** Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,
Village Basal- 174303, District Una, Himachal Pradesh**Telephone/ Fax:** +91 1975 - 272001**Website:** www.inoxwind.com; **Email:** investors.iwl@inoxwind.com**Notice of 14th Annual General Meeting**

NOTICE is hereby given that the **Fourteenth Annual General Meeting** of the Members of **Inox Wind Limited** will be held on **Friday, 29th September, 2023 at 03:00 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 receive, consider and adopt:

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023, the reports of the Board of Directors and Auditors thereon; and
- Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the report of the Auditors thereon.

2. Re-appointment of Shri Mukesh Manglik as a Director of the Company

To appoint a Director in place of Shri Mukesh Manglik (DIN: 07001509), who retires by rotation and being eligible offers himself for re-appointment.

3. Re-appointment of M/s. Dewan P. N. Chopra & Co., Chartered Accountants, New Delhi (Firm Registration No. 000472N) as Independent Auditors of the Company and to fix their Remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), variation(s) or re-enactment(s) thereof), M/s. Dewan P. N. Chopra & Co., Chartered Accountants (Firm Registration No. 000472N), be and is hereby re-appointed as the Independent Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of 14th Annual General Meeting (AGM) till the conclusion of 19th AGM of the Company."

"RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded for payment of audit fees of ₹ 40 Lakhs besides applicable taxes and out

of pocket expenses for the Financial Year 2023-24 and the Board of Directors be and is hereby authorized to fix and pay the statutory fees and other charges as may be deemed fit for the remaining tenure, based on the recommendation of Audit Committee, including reimbursement of actual out of pocket expenses."

SPECIAL BUSINESS**4. Approval for payment of remuneration to Shri Devansh Jain, Whole-time Director of the Company, for the Financial Years 2022-23 to 2024-25 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 terms of the provisions of Sections 196, 197, 198 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) and in furtherance of the Resolution passed in the 8th and 13th Annual General Meeting (AGM) held on 26th September, 2017 and 28th September, 2022, approval of the Members of the Company be and is hereby accorded for payment of remuneration to Shri Devansh Jain (DIN: 01819331), Whole-time Director of the Company for the Financial Years 2022-23 to 2024-25, as set out below which was approved by the Members of the Company in their 8th AGM and 13th AGM, notwithstanding that such remuneration exceeds/ may exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof, in case of inadequacy or absence of profits in any of the said financial years, calculated in accordance with the applicable provisions of the Companies Act, 2013:

FY 2022-23 (upto 31st October, 2022)

Remuneration: ₹ 54.04 Lakhs paid for the period 1st April, 2022 to 31st October, 2022

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.

FY 2022-23 (w.e.f 1st November, 2022) to FY 2024-25:

Remuneration: ₹ 66.60 Lakhs paid for the period 1st November, 2022 to 31st March, 2023

Basic pay: ₹ 12,00,000 per month in the grade of ₹ 12,00,000 - 1,00,000 - 16,00,000

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.

In addition to remuneration within the above range, Shri Devansh Jain would also be entitled to the Company's car with driver, telephone facility 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 Rules, 1961.

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

The above remuneration may be revised in case of annual increment during the year.

Commission:

Equivalent to 3 (Three) per cent of the net profit of the Company per annum, or pro-rata for a part of the year."

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profits during any of the said financial years, the remuneration comprising salary, perquisites and benefits as detailed above be paid as minimum remuneration to Shri Devansh Jain."

"RESOLVED FURTHER THAT save and except as aforesaid, all the terms and conditions of the existing resolution pertaining to re-appointment and remuneration of Shri Devansh Jain as passed by the Members of the Company at the 13th AGM shall continue to remain in full force and effect."

"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."

5. Approval of payment of professional fees to Shri Mukesh Manglik (DIN: 07001509), Non-Executive 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 Section 197 and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder, provisions of Regulation 17(6)(a) and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and any other law as may be applicable from time to time, consent of the Members of the Company be and is hereby given for payment of professional fees of ₹ 61,00,000/- (Rupees Sixty One Lakhs only) plus taxes as may be applicable, to Shri Mukesh Manglik (DIN: 07001509), Non-Executive Director of the Company for the Financial Year 2023-24 for availing his professional services for engineering, operations, maintenance and product development of wind turbine generators and its components considering his professional expertise in this field."

"RESOLVED FURTHER THAT the above professional fees shall be exclusive of sitting fees payable to Shri Mukesh Manglik, Non-Executive Director, for attending meetings of the Board or any Committees thereof."

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

6. Approval for issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares to Inox Wind Energy Limited, Holding and Promoter Company, for cash consideration aggregating upto ₹ 400 Crore on private placement basis

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

"RESOLVED THAT in accordance with the provisions of Sections 23, 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any, as may be amended from time to time and the enabling provisions of the Memorandum and Articles of Association of the Company and the regulations/ guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board

of Directors (hereinafter referred to as the "Board" which term shall be deemed to include IWL Committee of the Board of Directors for Operations) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot upto 40,00,00,000 (Forty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of ₹ 10 each of the Company, fully paid up, at par, to Inox Wind Energy Limited ("IWEL") (CIN: L40106HP2020PLC010065), Holding and Promoter Company, for cash consideration for an aggregate value not exceeding ₹ 400,00,00,000 (Rupees Four Hundred Crore only) ("NCPRPS"), in one or more tranches, from time to time, as may be decided by the Board under this offer, on a private placement basis."

"RESOLVED FURTHER THAT the NCPRPS shall not be listed with any Stock Exchange."

"RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the terms of issue of NCPRPS shall be as follows:

- (i) NCPRPS shall rank for dividend in priority to the Equity Shares of the Company;
- (ii) The holders of NCPRPS will be entitled to receive a participatory dividend in a financial year in which the Company pays dividend to its equity shareholders (Participatory dividend). Such participatory dividend will be payable at the same rate as the dividend paid on the equity shares;
- (iii) NCPRPS shall, in case of winding up, be entitled to rank, as regards repayment of capital and dividend (if declared by the Company), up to the commencement of the winding up, in priority to the Equity Shares and shall also be entitled to participation in profits or assets or surplus funds, on the event of winding-up which may remain after the entire capital has been repaid;
- (iv) Holders of NCPRPS shall be paid dividend on a non-cumulative basis;
- (v) NCPRPS shall not be convertible into Equity Shares;
- (vi) NCPRPS shall not carry any voting rights;
- (vii) NCPRPS shall be redeemable at par at the option of either the Preference Shareholder or the Company, at any time within a period not exceeding 5 (five) years from the date of allotment as per the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include IWL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby severally authorized on behalf of the Company to decide and approve the other terms and

conditions of the issue of NCPRPS and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, ("Listing Regulations"), applicable SEBI Regulations and other applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/ consultants and advisors and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company for the purpose of giving effect to this resolution."

7. 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, 2024

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 ₹ 2,00,000 (Rupees Two Lakhs 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, 2024, be and is hereby ratified and confirmed."

"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 of Authorised Share Capital of the Company and consequently alteration of Share Capital Clause of the Memorandum of Association 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 Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and the Rules framed thereunder and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing ₹ 1600,00,00,000/- (Rupees Sixteen Hundred Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of

₹ 10/- (Rupees Ten only) totalling to ₹ 500,00,00,000/- (Rupees Five Hundred Crore only) and 110,00,00,000/- (One Hundred and Ten Crore) Preference Shares of ₹ 10/- each totalling to ₹ 1100,00,00,000/- (Rupees Eleven Hundred Crore only) to ₹ 2000,00,00,000/- (Rupees Two Thousand Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 500,00,00,000/- (Rupees Five Hundred Crore only) and 150,00,00,000 (One Hundred and Fifty Crore) Preference Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 1500,00,00,000/- (Rupees Fifteen Hundred Crore only)."

"RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the Rules framed thereunder, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is ₹ 2000,00,00,000/- (Rupees Two Thousand Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 500,00,00,000/- (Rupees Five Hundred Crore only) and 150,00,00,000 (One Hundred and Fifty Crore) Preference Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 1500,00,00,000/- (Rupees Fifteen Hundred Crore only) with power to increase or reduce the capital of the Company, divide the shares in the capital for the time being, into several classes to attach thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions, as may be determined by or in accordance with Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be, for the time being, stated in the Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include IWL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby authorized severally, on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

9. 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 the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Listing Regulations"), the Company's 'Policy on Materiality of Related Party Transactions' and applicable provisions of the Companies Act, 2013 read with Rules framed there under, the approval of the Members of the Company be and is hereby accorded to the material related party transactions to be entered into by the Company with the related parties within the meaning of Section 2(76) of the Companies Act, 2013 and/ Regulation 2(1)(zb) of the Listing Regulations, as detailed below, during the period upto the conclusion of 15th AGM on such terms and conditions as may be decided by the Board from time to time based on the approval of the Audit Committee and as mutually agreed between the Company and related party, which have been/ would be entered into on an arm's length basis and in the ordinary course of business of the Company:

(₹ in Crore)

S. No.	Name of the Related Party and Relationship	Description of the contract(s)/arrangement(s)/ transaction(s)	Actual value of transaction entered during FY 2022-23	Estimated value of transaction for which approval is being sought
1.	Inox Green Energy Services Limited (IGESL), a subsidiary company and / with any of IGESL's subsidiary [step-down subsidiary(ies) of the Company]	(i) purchase and sale of goods and/ or services (ii) giving of inter corporate deposits (iii) receive back of inter corporate deposits alongwith interest accrued thereon (iv) providing of security and/ guarantee (v) reimbursement of expenses paid/ to be paid/ received/ to be received for payments made on behalf of Company/ IGESL including but not limited to bearing losses of IGESL on account of unrecovered inter-corporate deposits (ICD) and/ investments, bank guarantees invocation by SECI/ liquidated damages in relation to IGESL's wholly owned subsidiaries-Special Purpose Vehicles (SPVs) under RfS (request for selection) for setting up wind farm projects as awarded by Solar Energy Corporation of India	62.21 421.75 478.26 75.00 134.90	200 650 700 200 400

(₹ in Crore)

S. No.	Name of the Related Party and Relationship	Description of the contract(s)/arrangement(s)/ transaction(s)	Actual value of transaction entered during FY 2022-23	Estimated value of transaction for which approval is being sought
2.	Inox Leasing and Finance Limited, a company forming part of the 'Promoter/ Promoter Group' of the Company	(i) receipt of inter corporate deposits	126.76	300
		(i) repayment of inter corporate deposits alongwith interest accrued thereon	306.43	400
		(iii) availing of security and/ guarantee	-	200
3.	Devansh Trademart LLP, an entity forming part of the 'Promoter/ Promoter Group' of the Company	• availing of security and/ guarantee	62	200
4.	Aryavardhan Trading LLP, an entity forming part of the 'Promoter/ Promoter Group' of the Company	• availing of security and/ guarantee	62	200
5.	Inox Wind Energy Limited (IWEL), Holding and Promoter Company	(i) receipt of inter corporate deposits	172.67	250
		(ii) repayment of inter corporate deposits along with interest accrued thereon	194.33	250
		(iii) purchase of goods and services	-	300
		(iv) issuance of 0.01% Non Convertible, Non Cumulative, Participating Redeemable Preference Shares of face value of ₹ 10/- each ('NCPRPS') on a private placement basis, from time to time in one or more tranches	-	400*
6.	Gujarat Fluorochemicals Limited, a Group Company controlled by the same persons	(i) availing of security and/ guarantee	250	500^
		(ii) sale/ supply of wind turbine generators for the captive power plant project and related transactions including interest, advances etc.	-	250
7.	Promoter Director	• loan from Promoter Director	60	150

* specific transaction.

^ this is within the overall limit of ₹ 1,000 Crore which have been approved by the shareholders of Gujarat Fluorochemicals Limited.

notwithstanding the fact that all such contracts/arrangements/transactions, whether individually and/or in the aggregate, may exceed Rupees 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time."

"RESOLVED FURTHER THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Listing Regulations"), the Company's 'Policy on Materiality of Related Party Transactions' and applicable provisions of the Companies Act, 2013 read with Rules framed there under, the approval of the Members of the Company be and is hereby accorded to the material related party transactions, as detailed below, where the Company would not be a party to the transaction, during the period upto the conclusion of 15th Annual General Meeting, on such terms and conditions as may be decided between the related parties to the transaction from time to time in accordance with the applicable laws and subject to appropriate sanctions, permissions and approvals including statutory and regulatory approvals as may be required including prior approval of the Audit Committee of the Company and subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length basis and in the ordinary course of business of the related parties:

		(₹ in Crore)	
S. No.	Name of the Related Parties to the proposed transaction to which Company would not be a Party and Relationship with the Company	Description of the contract(s)/ arrangement(s)/ transaction(s)	Estimated value of transaction for which approval is being sought
A.	Resco Global Wind Services Private Limited, a wholly owned subsidiary and Nani Virani Wind Energy Private Limited, step down subsidiary of the Company (i.e. transaction between fellow subsidiaries)	<ul style="list-style-type: none"> • sale/ purchase of goods and services including EPC work etc. 	200
B.	Resco Global Wind Services Private Limited, a wholly owned subsidiary and Gujarat Fluorochemicals Limited, Group Company controlled by same persons	<ul style="list-style-type: none"> (i) EPC work in relation to setting up of wind project (ii) availing of security and/ guarantee 	75 400*

* this is within the overall limit of ₹ 600 Crore which have been approved by the shareholders of Gujarat Fluorochemicals Limited.

notwithstanding the fact that all such contracts/arrangements/transactions, whether individually and/or in the aggregate, may exceed Rupees 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby authorised to finalise the terms and conditions of the transaction(s) with the related parties and to do any modification(s)/ amendment(s)/ alteration(s) thereof and to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution without being required to seek any further consent or approval of the Members of the Company."

By Order of the Board of Directors

Place: Noida
Date : 29th July, 2023

Deepak Banga
Company Secretary

Notes:

1. In accordance with the Ministry of Corporate Affairs (“MCA”) General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021, 2/2022 dated 5th May, 2022 and 10/2022 dated 28th December, 2022, respectively, (the “MCA Circulars”) read with the Securities and Exchange Board of India (“SEBI”) Circular Nos. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/CIR/2023/1 dated 5th January, 2023 and SEBI/HO/CFD/PoD2/ CIR/P/2023/4 dated 5th January, 2023 (the “SEBI Circulars”), the Annual General Meeting (“AGM”) is permitted to be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC/OAVM.
2. In compliance with the applicable provisions of the Companies Act, 2013 (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 Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), **the 14th Annual General Meeting (the “AGM” or the “Meeting”) of the Members of Inox Wind Limited (the “Company”)** is scheduled to be held on **Friday, 29th September, 2023 at 03:00 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. 10 to 13.
3. 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.
4. 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 CIRCULARS, 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 Sections 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.
5. Institutional investors who are Members of the Company are encouraged to attend and vote in the AGM being held through VC/ OAVM.
6. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business as mentioned in the Notice is annexed hereto.
7. Necessary information of the Director(s) seeking appointment/re-appointment at the AGM as required to be provided pursuant to Regulation 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:

Name of Director	Shri Mukesh Manglik
Directors Identification Number	07001509
Brief Resume	Shri Mukesh Manglik, possesses more than four decades of experience in the field of design and development of power electronics & process controls including two decades of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators. He has been associated with InoxGFL Group since 2008 and is spearheading the Company's Engineering and Product Development Department. He is also on the Boards of various InoxGFL Group companies
Date of Birth and Age	16 th September, 1951; 71 years
Date of first appointment on the Board	29 th August, 2020
Qualification	Bachelor's Degree in Electrical Engineering from Veermata Jijabai Technological Institute, Mumbai
Experience/ Expertise in Specific Functional Area	He possesses more than four decades of experience in the field of design and development of power electronics & process controls including over two decades of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators
Directorship held in other Listed Companies (along with the listed entities from which the person has resigned in the past three years)	<p>Listed:</p> <ul style="list-style-type: none"> • Inox Green Energy Services Limited • Resco Global Wind Services Private Limited <p>Unlisted:</p> <ul style="list-style-type: none"> • Suswind Power Private Limited • Ripudaman Urja Private Limited • Vibhav Energy Private Limited • Tempest Wind Energy Private Limited • Flurry Wind Energy Private Limited • RBRK Investments Limited • Marut-Shakti Energy India Limited <p>He has not resigned from any listed entity in the past three years</p>
Membership/ Chairmanship of Committees in other Companies	Inox Green Energy Services Limited <ul style="list-style-type: none"> • Audit Committee, Member • Corporate Social Responsibility Committee, Chairman • IGESL Committee of the Board of Directors for Operations, Member
The Number of Meetings of the Board attended during the year 2022-23	5 out of 8
Terms & Conditions of appointment/ re- appointment along with details of remuneration sought to be paid	Re-appointment as Non-Executive Director, liable to retire by rotation; Sitting fees as approved by the Board of Directors.
Remuneration last drawn as Director	N.A
Inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company	None
Shareholding in the Company, including shareholding as a beneficial owner	Nil

8. 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 Circulars, 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 e-mail 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, 2023, 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. 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, 2023 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. National Securities Depository Limited (NSDL) viz. www.evoting.nsdl.com.

9. 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.
10. **Instructions for Members for Remote E-voting and Joining Annual General Meeting (AGM)**

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. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized e-Voting's agency.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. The Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page, click on the "Beneficial Owner" icon under "Login" tab which is available under 'IDeAS' section and this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section and a new screen will open where you will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the Company's name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders Login Method

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with **CDSL**.

1. Users who have opted for CDSL **Easi/ Easiest** facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users who wish to login **Easi /Easiest** facility of CDSL are requested to visit CDSL website www.cdslindia.com and click on login icon & then to New System **My Easi** Tab and then use your existing **My Easi** username & password.
2. After successful login on the **Easi/ Easiest** tab, user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, links are provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. To register, click on login & New System My Easi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from e-Voting link available on CDSL home page i.e. www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & E-mail Id as recorded in the demat account of the user. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their **depository participants**.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company's name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL, <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under '**Shareholder/Member**' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Details regarding User ID are given below:

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the Company, your 'initial password' was communicated to you on your email ID. Trace the email sent to you by NSDL in your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, home page of e-Voting will open.

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

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

- i. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select “EVEN” of the Company i.e. INOX WIND LIMITED, for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- v. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized

signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@jkgupta.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

11. 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

- i. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors.iwl@inoxwind.com.
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors.iwl@inoxwind.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- iii. Alternatively, Shareholders/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

12. Instructions for Members for e-voting on the day of the AGM

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

13. Instructions for Members for attending the AGM through VC/OAVM

- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for "Access to **NSDL e-Voting system**". After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Members are requested use good speed Internet in order to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. 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.

- vi. Members may join the AGM through VC/ OAVM facility 15 minutes before the scheduled time of AGM and it will be kept open for 15 minutes after the start of the AGM.
- vii. 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. Friday, 22nd September, 2023**, may download the same from the websites of the Company, Stock Exchanges i.e. NSE and BSE & NSDL and can exercise their voting rights through remote e-Voting or by e-voting during the Meeting by following the instructions listed in this notice.
- viii. The remote e-Voting period begins on **Monday, 25th September, 2023 at 9:00 A.M. and ends on Thursday, 28th September, 2023 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. 22nd September, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

14. 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 22nd September, 2023 at the Company's Corporate Office at InoxGFL Towers, Plot No.17, Sector-16A, Noida-201 301, 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 22nd September, 2023 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 reserves the right to restrict the number of questions, time allotted and number of speakers as appropriate for smooth conduct of the AGM.

15. 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 InoxGFL 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.
16. 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 **22nd September, 2023**. For all other Members who are not holding shares as on 22nd September, 2023 and receive the Annual Report of the Company, the same is for their information.
17. The Board of Directors have 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.
18. 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.
19. 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 NSDL; www.evoting.nsdl.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.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with SEBI Circular No. SEBI/HO/MIRSD_RTAM/P/CIR/2021/687 dated 14th December, 2021. Members may also refer to website of the Company at www.inoxwind.com/investors/ for more details.
21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website; www.inoxwind.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
22. Members may note that SEBI has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has mandated that all requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of the same, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company's Registrar & Share Transfer Agent (RTA): 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 or may write to the Company at InoxGFL Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh, for assistance in this regard.
23. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.inoxwind.com/investors/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
24. Securities and Exchange Board of India 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 Participant 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; Link Intime India Private Limited, quoting their Folio number etc.

THE STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013 FOR ITEM NOS. 3 TO 9**Item No. 3**

The Members of the Company in their 9th Annual General Meeting (AGM) held on 12th July, 2018 had appointed M/s. Dewan P. N. Chopra & Co., Chartered Accountants (Firm Registration No. 000472N) ("DPNC") as Independent Auditors of the Company to hold office for a period of 5 (five) years from the conclusion of 9th AGM until the conclusion of 14th AGM.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at their Meeting held on 29th July, 2023 recommended the re-appointment of DPNC as Independent Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of the 14th AGM till the conclusion of the 19th AGM of the Company on payment of audit fees of ₹ 40 Lakhs besides applicable taxes and out of pocket expenses for the Financial Year 2023-24.

The Board of Directors and Audit Committee have considered various evaluation criteria with respect to skills set, governance & competences and have recommended their re-appointment to the Shareholders of the Company.

Brief profile of DPNC:

DPNC takes its genesis from Dewan P N Chopra & Co, Advocates set up over 75 years ago. Shri Anil Kumar Chopra is the Managing Partner of the Firm. Under his proficient guidance, the Firm has grown to a full service, multi-disciplinary practice with an impressive team of highly skilled professionals across three offices in New Delhi and Noida.

DPNC has in-depth expertise in Assurance, Risk Consultancy, International Taxation, Indian Taxation, Corporate Finance, Corporate Structuring, Commercial Laws, Foreign Exchange Management Act (FEMA), SEBI Regulations etc. DPNC holds Peer Review Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

DPNC have consented to the said re-appointment and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 (the "Act"). They have further confirmed that they are not disqualified to be appointed as Independent Auditors in terms of the provisions of the Sections 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules, 2014.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

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

Item No. 4

The Members at their 8th Annual General Meeting (AGM) of the Company held on 26th September, 2017 had appointed 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 and re-appointed him for a further period of 5 years with effect from 1st November, 2022 at their 13th AGM held on 28th September, 2022 on the terms as contained in the respective Resolution.

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013, where in any financial year during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person or other director not exceeding the limits as specified in Part II, Section II of Schedule V of the Companies Act, 2013. Provided that the remuneration in excess of the limits as specified in Schedule V of the Companies Act, 2013 may be paid as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee if the resolution passed by the shareholders is a special resolution.

During the financial year 2021-22 and 2022-23, the Company has incurred losses. The remuneration paid/ payable to Shri Devansh Jain as was approved by the Members in their 8th and 13th AGM exceeds/ may exceed the limits as specified in Part II, Section II of Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof, for the financial year 2022-23, 2023-24 and 2024-25. Hence, in compliance of the applicable provisions of the Companies Act, 2013, for the remuneration paid/ payable to him for the said Financial Years, the approval of the shareholders of the Company by way of a special resolution is being sought.

The Nomination & Remuneration Committee and the Board of Directors of the Company at their respective meeting held on 29th July, 2023, approved the remuneration paid/ payable to Shri Devansh Jain, Whole-time Director of the Company, for the Financial Years 2022-23 to 2024-25 as mentioned in the Resolution.

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)
		As per Audited Financial Statements for the Financial Year
	Particulars	2020-21 2021-22 2022-23
	Paid up Capital	22,192 22,192 92,595*
	Revenue from Operations	50,405 51,824 58,332
	Other Income	11,632 8,845 26,551
	Total Revenue from Operations (Net)	62,037 60,669 84,883
	Total Expenses	92,706 102,978 1,16,405
	Profit before Tax	(30,669) (42,309) (31,522)
	Total Tax Expense	(11,089) (14,944) -
	Profit/ (Loss) for the year	(19,580) (27,365) (31,522)
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 3-3.3 MW wind turbines in India. 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 for 2 MW and 146 meter rotor diameter for 3-3.3 MW.

*includes Preference Share Capital of Rs. 60,000 Lakhs

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 15 years of work experience in various management positions.
2.	Past remuneration	₹ 92.64 Lakhs and ₹ 120.64 Lakhs paid during FY 2021-22 & 2022-23 respectively
3.	Recognition or awards	Shri Devansh has received numerous awards for his entrepreneurial success and leadership, including the prestigious Fortune '40 Under Forty' 2023, Next Gen Leader of the Year 2022 from Hurun India, A Role Model for Responsible Entrepreneurship from Hurun Report 2019, the prestigious AIMA Young Entrepreneur of the Year Award 2017, the Spencer Stuart Economic Times '40 Under Forty' India's Hottest Business Leaders Award 2016, the Global Excellence Award for Renewable Energy 2014 from the Energy and Environment Foundation, and the Wind Power Man of the Year 2013-14 from the Renewable World Awards.
4.	Job profile and his suitability	His job involves diverse fields of strategy and management planning, execution, finance, law and corporate affairs. As 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 15 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.

S.No.	Particulars	Remarks
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 nor 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, the wind power sector was virtually shut down 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, 1.5 GW in FY 2018-19, 2.1 GW in FY 2019-20 and 1.6 GW in FY 2020-21 as against 5.5 GW added in FY 2016-17. Further, in the recent past, the operations of the Company were impacted due to Covid related lock down and restrictions.
2.	Steps taken or proposed to be taken for improvement.	Post the transition pain, the Company has now taken multiple actions on the Balance Sheet front including infusion of ₹ 623 Crores by Promoters, raising funds by way of preferential issue, successful completion of IPO of Company's subsidiary, Inox Green Energy Services Limited, diversifying the customer base to PSUs and C & I and launching the 3.3 MW WTG. With these strategic actions, the Company expects significant growth quarter on quarter.
3.	Expected increase in productivity and profits in measurable terms.	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. With its 3.3 MW Wind Turbine platform, the Company is well placed to thrive and achieve sustainable margins which the Company used to enjoy during FIT regime on the back of strong consolidated order book 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
1.	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 which forms part of this Annual Report. The Company did not give any bonuses and stock options to the Directors.
2.	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 which forms part of this Annual Report.
3.	Service contracts, notice period, severance fees etc.	Details are disclosed in the Corporate Governance Report which forms part of this Annual Report.
4.	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 Devansh Jain is interested in the Resolution set out at Item No. 4 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 is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the resolution as stated at Item No. 4 of the Notice for approval of the Members as a Special Resolution.

Item No. 5

Section 197 (4) of the Companies Act, 2013 provides that the remuneration payable to the directors of a company shall be determined, subject to provisions of this section, either by the articles of the Company or, if articles so require, by a special resolution, passed by the company in general meeting and the remuneration payable to a director shall be inclusive of the remuneration payable to him for the services rendered by him in any other capacity. The proviso to this sub-section provides that any remuneration for services rendered by any such director in any other capacity shall not be so included in computing the ceiling limit as provided in the said section, if the services rendered are of a professional nature; and in the opinion of the Nomination and Remuneration Committee of the Company, the director possesses the requisite qualification for the practice of the profession.

Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) states that all fees or compensation, if any, paid to non-executive directors, including independent directors shall be recommended by Board of Directors of the Company and shall require approval of Members in general meeting.

Accordingly, in compliance of Section 197 of the Companies Act, 2013 and Regulation 17(6)(a) of the Listing Regulations, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective Meeting held on 10th February, 2023 have passed resolutions, subject to the approval of the Members, to avail professional services of Shri Mukesh Manglik, Non-Executive Director of the Company during the financial year 2023-24 on the same professional fees as was paid to him during the previous financial years i.e. 2021-22 and 2022-23 for engineering, operations, maintenance,

product development of wind turbine generators and its auxiliary components considering his professional expertise in this area.

Shri Mukesh Manglik holds a Bachelor's Degree in Electrical Engineering from Veermata Jijabai Technological Institute, Mumbai and possesses more than four decades of experience in the field of design and development of power electronics & process controls including two decades of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators.

Considering the above facts, it is recommended to approve payment of professional fees to Shri Mukesh Manglik as mentioned in the resolution.

Shri Mukesh Manglik is interested in the resolution set out at Item No. 5 of the Notice. The relatives of Shri Mukesh Manglik may be deemed to be interested in the Resolution set out at Item No. 5 of the Notice, 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 is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Directors recommends the Resolution as stated at Item No. 5 of the Notice for approval of the Members by way of a Special Resolution.

Item No. 6

The Board of Directors of the Company in their meeting held on 29th July, 2023 accorded their approval to raise funds upto ₹ 400 Crore by way of issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of ₹ 10 each of the Company ('NCPRPS'), fully paid up, at par, for cash consideration, on private placement basis, in accordance with the applicable laws and subject to appropriate sanctions, permissions and approvals including statutory and regulatory approvals, as may be required, to Inox Wind Energy Limited (CIN: L40106HP2020PLC010065), Holding and Promoter Company.

The following details of the proposed issue are disclosed in accordance with the provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time:

Size of the issue and number of preference shares to be issued and nominal value of each share

Issuance of upto 40,00,00,000 (Forty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of nominal value of ₹ 10 (Rupees Ten) each, at par, for cash consideration aggregating upto ₹ 400,00,00,000 (Rupees Four Hundred Crore only) to Inox Wind Energy Limited, Promoter and Holding Company.

Nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible

0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of ₹ 10/- each ("NCPRPS").

Objectives of the issue and amount which the Company intends to raise by way of such Securities

- Repayment of existing loan;
- long term working capital requirements;
- general corporate purposes.

Manner of issue of shares	Issue is being made on private placement basis to Holding and Promoter Company as specified in the resolution, in such time and manner as may be decided by the Board of Directors.
The price at which such shares are proposed to be issued	₹ 10 per Preference Share.
Basis on which the price has been arrived at or justification for the price (including premium, if any) at which the offer or invitation is being made	Issue is being made at par based on the Valuation Report dated 22 nd July, 2023 obtained from Shri Hitesh Jhamb, an Independent Registered Valuer.
Name and address of the valuer who performed valuation	Shri Hitesh Jhamb, an Independent Registered Valuer having its office at 116, L-1 Tower, Cloud 9, Sector 1, Vaishali, Ghaziabad, Uttar Pradesh.
Terms of Issue, including terms and rate of dividend on each share, etc. including material terms of raising such securities, proposed time line schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.	<p>Preference Shares shall rank prior in respect of payment of dividend or redemption amount compared to equity shareholders of the Company and in the event of winding up, shall have preferential right over the equity shareholders in participation of surplus funds, surplus assets and profits of the Company.</p> <p>Rate of dividend: 0.01%</p> <p>Preference shareholders will be entitled to receive a participatory dividend in a financial year in which the Company pays dividend to its equity shareholders (Participatory dividend). Such participatory dividend will be payable at the same rate as the dividend paid on the equity shares.</p> <p>Listing: NCP RPS will not be listed on any Stock Exchange.</p> <p>Tenure: 5 years from the date of allotment.</p> <p>Proposed time line schedule: Allotment will be done within 12 months from the date of passing of Special Resolution.</p> <p>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: It is regarding issuance of Preference shares to Promoter for cash consideration, so issue is being subscribed fully only by the 'Promoter/ Promoter Group'.</p> <p>Principle terms of assets charged as securities: Not applicable.</p>
Terms of redemption including tenure of redemption, redemption of shares at premium and if the shares are convertible, the terms of conversion	Tenure of redemption: NCP RPS shall be redeemable at the option of either the Preference Shareholder or the Company at any time within a period of 5 (five) years from the date of allotment, at par, in accordance with Section 55 of the Companies Act, 2013.
Manner and modes of redemption	To be determined by the Board at the time of redemption.
Current Shareholding Pattern of the Company	As specified in the table below.
Expected dilution in equity share capital upon conversion of preference shares	Nil since the Redeemable Preference Shares are non- convertible.
Is there subsisting default in the redemption of existing preference shares or in payment of dividend due to any preference shares.	No

Shareholding Pattern of the Company as on 30th June, 2023

1. Equity Shares:

S. No.	Category	No. of Equity Shares Held	Percentage of Shareholding (%)
(A)	Shareholding of Promoter and Promoter Group		
[1]	Indian		
	Bodies Corporate	23,47,02,247	72.01
	Sub Total (A)(1)	23,47,02,247	72.01
[2]	Foreign		
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0.00
(b)	Bodies Corporate	0	0.00
	Sub Total (A)(2)	0	0.00
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	23,47,02,247	72.01
(B)	Public Shareholding		
[1]	Institutions		
(a)	Mutual Funds / UTI	0	0.00
(b)	Alternate Investments Funds	2,91,537	0.09
(c)	Foreign Portfolio Investor	83,70,473	2.57
(d)	Financial Institutions / Banks	0	0.00
	Sub Total (B)(1)	86,62,010	2.66
[2]	Non-Institutions		
(a)	Individuals	2,96,34,760	9.09
(b)	NBFCs registered with RBI	11,000	0.00
(c)	Any Other (Specify)		
(i)	Trusts	72,971	0.02
(ii)	Foreign Nationals	430	0.00
(iii)	Hindu Undivided Family	31,16,288	0.96
(iv)	Key Managerial Personnel	332	0.00
(v)	Foreign Companies	1,15,56,518	3.55
(vi)	Non Resident Indians	8,21,815	0.25
(vii)	Clearing Member	10,340	0.00
(viii)	Bodies Corporate including LLPs	3,73,59,785	11.46
	Sub Total (B)(2)	8,25,84,239	25.33
	Total Public Shareholding(B)=(B)(1)+(B)(2)	9,12,46,249	27.99
	Total (A)+(B)	32,59,48,496	100.00

2. Preference Shares - 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares ("NCPRPS") (ISIN-INE066P04080 & INE066P04098):

S. No.	Category	No. of NCPRPS held	Percentage of Shareholding (%)
(A)	Promoter/Promoter Group	61,25,00,000	100.00
(B)	Public	0	0.00
	Total (A)+(B)	61,25,00,000	100.00

Pursuant to the provisions of Sections 42 and 55 of Companies Act, 2013 (the "Act") read with Rules framed there under, any private placement of Preference Shares needs to be approved by the Shareholders by way of a Special Resolution. Hence, the resolution set out at Item No. 6 of the Notice is being placed before the Members for seeking their approval by way of a Special Resolution.

Further, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that if aggregate value of transaction with related party exceeds ₹ 1,000 Crore or 10% of the consolidated turnover of the company as per the last audited financial statements of the company, the transaction shall be construed as a material related party transaction and prior approval of Members would

be required by way of an Ordinary Resolution. As the value of the proposed issuance of Preference Shares to Inox Wind Energy Limited, Holding and Promoter Company, 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, shall exceed the ceiling limit prescribed under the Listing Regulations, the transaction set out at Item No. 6 of the Notice is also being placed before the Members separately for seeking their approval under Regulation 23(4) of the Listing Regulations by way of an Ordinary Resolution.

The proposed transaction(s) with the related party shall be in the ordinary course of business of the Company and on arm's length basis. The Audit Committee of the Company in its meeting held on 29th July, 2023 has approved the said transaction(s) with the related party.

Save and except Shri Devansh Jain, Whole-time Director, Shri Shanti Prashad Jain, Independent Director, Shri Narayan Lodha, Chief Financial Officer and Shri Deepak Banga, Company Secretary and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board of Directors of the Company are of the opinion that the proposed issuance of Preference Shares on private placement basis is in the best interest of the Company and its Members.

The Board recommends the resolution as stated at Item No. 6 of the Notice for approval of the Members as a Special Resolution.

Item No. 7

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. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year ending on 31st March, 2024.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the resolution as stated at Item No. 7 of the Notice for approval of the Members of the Company as an Ordinary Resolution.

Item No. 8

The existing Authorised Share Capital of the Company is ₹ 1600,00,00,000/- (Rupees Sixteen Hundred Crore only) which comprises of 50,00,00,000 (Fifty Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 500,00,00,000 (Rupees Five Hundred Crore only) and 110,00,00,000 (One Hundred

and Ten Crore) Preference Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 1100,00,00,000/- (Rupees Eleven Hundred Crore only). The existing paid-up capital of the Company is ₹ 938,44,84,960 comprising of 32,59,48,496 Equity Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 325,94,84,960 and 61,25,00,000 Preference Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 612,50,00,000.

To accommodate the issuance of Preference Shares, the Company proposes to increase the Authorised Share Capital of the Company from the existing ₹ 1600,00,00,000/- (Rupees Sixteen Hundred Crore only) to ₹ 2000,00,00,000/- (Rupees Two Thousand Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 500,00,00,000/- (Rupees Five Hundred Crore only) and 150,00,00,000 (One Hundred and Fifty Crore) Preference Shares of ₹ 10/- (Rupees Ten only) each totalling to ₹ 1500,00,00,000/- (Rupees Fifteen Hundred Crore only). The increase in Authorised Share Capital of the Company will also require consequential amendment of the Share Capital clause of the Memorandum of Association of the Company. In terms of the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013, the alteration of the Share Capital clause requires consent of the Members of the Company by way of passing of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and/ or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution as set out at Item No. 8 of the Notice.

The Board recommends passing of the Resolution as set out at Item No. 8 of the Notice as an Ordinary Resolution.

Item No. 9

As per the provisions pertaining to related party transactions under the Listing Regulations, all material related party transactions and subsequent material modifications as defined by the Audit Committee require prior approval of the shareholders.

The consolidated turnover of the Company as per the audited financial statements for the financial year ended on 31st March, 2023 was ₹ 736.98 Crore.

The Company, along with its subsidiaries, offers comprehensive end to end solutions for wind farm development. This includes the supply of wind turbine generators and components, wind resource assessment, site acquisition, infrastructure development, erection, procurement and commissioning (EPC) and long term operation & maintenance (O&M) of wind power projects. While the Company manufactures wind turbine generators (WTGs) and supplies them, the EPC and O&M aspects are done by the its subsidiaries, namely Resco Global Wind Services Private Limited (RGWSPL) and Inox Green Energy Services Limited (IGESL) respectively and/ or is carried through their wholly owned subsidiaries i.e. step down subsidiaries of the Company. Such arrangements are established to leverage synergies, scale and efficiency benefits, serving customers' needs.

Rationale/ justification for Related Party Transactions with Inox Green Energy Services Limited (IGESL) (formerly known as Inox Wind Infrastructure Services Limited), subsidiary company [in relation to S. No.1]

The Company frequently enters into agreements with its subsidiaries, including IGESL, to fulfill customer requirements and achieve overall business objectives. These agreements encompass the supply of WTGs and comprehensive solutions for wind farm development, EPC and O&M.

IGESL was earlier engaged in the business of erection, procurement and commissioning (EPC) and operation & maintenance (O&M) of wind power projects. During 2017-19, IGESL won various awards through auctions conducted by Solar Energy Corporation of India Limited (SECI) for setting up of wind farms. While the supply of Wind turbine generators (WTGs) was to be done by the Company, the EPC related work was to be carried out by IGESL itself or through its wholly owned subsidiary i.e. special purpose vehicle (SPV) company as per terms of the SECI tender to leverage each other's strengths & competencies. Accordingly, IGESL established SPVs for setting up wind farm projects awarded by SECI to whom it provided financial assistance/ support inter-alia by way of grant of inter-corporate deposits (ICDs) from time to time to meet their working capital/ fund requirements for the overall business objectives in the ordinary course of business. Further, as part of the terms and conditions of tender of SECI, IGESL had also given various Performance Bank Guarantees (BGs) to SECI and other customers during the said period.

The Company anticipates successful realization of funds and release of bank guarantees once the project gets commissioned subject to the outcome of the pending matters with the regulators and improvement in future operational performance of SPVs.

Post the transfer of EPC business by IGESL on a slump sale basis to its fellow subsidiary, Resco Global Wind Services Private Limited (RGWSPL), wholly owned subsidiary of the Company w.e.f. 1st January, 2022, IGESL became purely an O & M company and is thus no more a beneficiary to the auction awards and hence the risk of invocation of the BGs and the write off of ICDs if arises, whether partly or fully, under any circumstances now rests with the Company which remains the primary beneficiary of the auction awards.

During the financial year 2022-23, the Company borne the IGESL's losses on account of unrecovered ICD and investments in subsidiaries amounting to ₹ 30.66 Crore and reimbursed 'bank guarantee invoked by SECI/ liquidated damages amounting to ₹ 68.16 Crore. For future instances as well, if the Company is not able to realise the money from SPVs in the form of ICD and Bank Guarantee, the Company will bear the loss. For this purpose, approval of the members is also being sought.

Further, the Company, being a Promoter Company of IGESL have previously extended financial assistance in the form of loan, providing security/ guarantee in connection with the loan from time to time to support their short term cash flows/ business objectives/ requirements/ exigencies, in the ordinary course of business. The Company may have to extend financial support in future as well in case any need arises.

All related party transactions are valued and executed on arm's length basis and Company ensures compliance of applicable laws while executing such transactions.

Rationale/ justification for Related Party Transactions with 'Promoter/ Promoter Group' entities, Group Company and Promoter Director [in relation to S. Nos. 2 to 7]

During the last few years, the Company incurred losses and its cash flows were constrained due to sectoral issues and Covid-19 pandemic. Hence, to meet working capital/ fund requirements and to ensure smooth operations, the Company had from time to time availed financial assistance including by way of inter-corporate deposits, security and/ guarantee from its 'Promoter/ Promoter Group' entities/ and in the form of interest free loan repayable on demand from Promoter Director to meet working capital needs and ensure smooth operations.

Further, the Company in the past had also availed financial support from its Group Company, Gujarat Fluorochemicals Limited, a company controlled by the same persons, by way of availing security and guarantee etc. for the loan and credit facilities of the Company. In future, the Company may have to enter into such type of transactions if need arises including sale/ supply of wind turbine generators in the ordinary course of business and on arm's length basis for overall business requirements of the Company, within the overall limit of ₹ 1,000 Crore which have already been approved by the Shareholders of Gujarat Fluorochemicals Limited.

In view of the above and on account of the provisions of the Listing Regulations whereby prior approval of the shareholders of the Company would be required to enter into any material related party transaction(s), the Company intends to seek an enabling approval from the Members of the Company to enter into proposed material related party transactions including for specific transaction which have been approved by the Audit Committee and the Board, being of operational and critical nature on an arm's length basis and in the ordinary course of business, as and when business requirement arises, in order to secure continuity of consolidated business operations and for achieving the business objectives of the Company.

Rationale/ justification for other Related Party Transactions

Resco Global Wind Services Private Limited, wholly owned subsidiary of the Company, provides erection, procurement and commissioning (EPC) services of wind turbine generators. In order to leverage each other's strengths and competencies and to reap the benefits of synergies, scale and efficiencies & to meet the customer's requirements and to achieve the business objectives including providing other services such transactions being of operational and critical nature, may be required to be entered into on an arm's length basis and in the ordinary course of business, as and when business requirement arises. In terms of Regulation 23(4) of the Listing Regulations, an enabling prior approval of the shareholders is being sought by way of an Ordinary Resolution.

Details of the transactions and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 is as under:

1. Details of material related party transactions with Inox Green Energy Services Limited (IGESL), a subsidiary Company

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<p>(i) purchase and sale of goods and/ or services;</p> <p>(ii) giving of inter corporate deposits;</p> <p>(iii) receive back of inter corporate deposits alongwith interest accrued thereon;</p> <p>(iv) providing of security and/ guarantee;</p> <p>(v) reimbursement of expenses paid/ to be paid/ received/ to be received for payments made on behalf of Company/ IGESL including but not limited to bearing losses of IGESL on account of unrecovered inter-corporate deposits (ICD) and/ investments, bank guarantees invocation by SECI/ liquidated damages in relation to IGESL's wholly owned subsidiaries -Special Purpose Vehicles (SPVs) under RfS (request for selection) for setting up wind farm projects as awarded by Solar Energy Corporation of India.</p> <p>Material terms and particulars:</p> <p>i. All such transactions would be for the subsidiary principal business requirements, from time to time;</p> <p>ii. All such actions involving loans, the interest amount charged to such subsidiary company(ies) 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;</p> <p>iii. all such actions involving commission on guarantee or security charged/ to be charged shall be as per prevailing rate charged to the Company;</p> <p>iv. all such actions shall be negotiated at arm's length;</p> <p>v. all such actions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</p> <p>vi. all such actions shall be in compliance with the applicable laws.</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Inox Green Energy Services Limited, a subsidiary company
3.	Tenure of the proposed transaction	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>(i) 27.14 (80.70)</p> <p>(ii) 88.20 (262.23)</p> <p>(iii) 94.98 (282.41)</p> <p>(iv) 27.14 (80.70)</p> <p>(v) 54.28 (161.37)</p>

S.No.	Particulars	Details
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i. details of the source of funds in connection with the proposed transaction	The financial assistance would be provided from the internal accruals/ own funds.
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Not applicable since no financial indebtedness shall be incurred by the Company to make or give such financial assistance.
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The financial assistance shall be provided on an arms' length basis i.e. at Company's cost of availing such financial assistance of similar nature and tenor. Loans shall be unsecured, callable on demand subject to customary terms and conditions as shall be approved by the Audit Committee and the Board.
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized towards meeting operational cash-flows and business objectives/ requirements/ exigencies for principal business activities.
7.	Justification as to why the RPT is in the interest of the listed entity	To meet the requirements of different customers and overall business goals/ objectives, the Company enters into various contacts/ agreements from time to time in the ordinary course of business and on arm's length basis for supply of WTGs in order to leverage each other's strengths and competencies and to reap the benefits of synergies, scale and efficiencies. Further, the Company provides financial support to its subsidiaries as and when required and may have to extend the same in future as well. As in the past, all transactions proposed to be entered into shall be in the ordinary course of business and on arm's length basis.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	The proposed related party transactions are purely operational/ integral part of Company's operations and shall be undertaken in the ordinary course of business of the Company and on arm's length basis. The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this Explanatory Statement.

2. Details of material related party transactions with Inox Leasing and Finance Limited, a company forming part of the 'Promoter/ Promoter Group' of the Company

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<p>(i) receipt of inter corporate deposits;</p> <p>(ii) repayment of inter corporate deposits alongwith interest accrued thereon;</p> <p>(iii) availing of security and/ guarantee</p> <p>Material terms and particulars:</p> <p>i. all transactions shall be negotiated at arm's length;</p> <p>ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</p> <p>iii. all such transactions shall be in compliance with the applicable laws.</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Inox Leasing and Finance Limited, a company forming part of the 'Promoter/ Promoter Group' of the Company
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>(i) 40.71</p> <p>(ii) 54.28</p> <p>(iii) 27.14</p>
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,	
	• nature of indebtedness;	
	• cost of funds; and	
	• tenure;	
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	

S.No.	Particulars	Details
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	The proposed related party transactions are purely operational/ integral part of Company's operations and shall be undertaken in the ordinary course of business of the Company and on arm's length basis. The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory Statement.

3. Details of material related party transactions with Devansh Trademart LLP, an entity forming part of the 'Promoter/ Promoter Group' of the Company

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> • availing of security and/ guarantee <p>Material terms and particulars:</p> <ul style="list-style-type: none"> i. all transactions shall be negotiated at arm's length; ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws. <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Devansh Trademart LLP, an entity forming part of the 'Promoter/ Promoter Group' of the Company
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	27.14

S.No.	Particulars	Details
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	The proposed related party transactions are purely operational/ integral part of Company's operations and shall be undertaken in the ordinary course of business of the Company and on arm's length basis. The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory Statement.

4. Details of material related party transactions with Aryavardhan Trading LLP, an entity forming part of the ‘Promoter/ Promoter Group’ of the Company

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> • availing of security and/ guarantee <p>Material terms and particulars:</p> <ul style="list-style-type: none"> i. all transactions shall be negotiated at arm’s length; ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws. <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm’s length basis and in compliance with the applicable laws.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Aryavardhan Trading LLP, an entity forming part of the ‘Promoter/ Promoter Group’ of the Company
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided)	27.14
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,	<ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure;
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	

S.No.	Particulars	Details
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	The proposed related party transactions are purely operational/ integral part of Company's operations and shall be undertaken in the ordinary course of business of the Company and on arm's length basis. The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory Statement.

5. Details of material related party transactions with Inox Wind Energy Limited, Holding and Promoter Company

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	(i) receipt of inter corporate deposits; (ii) repayment of inter corporate deposits along with interest accrued thereon; (iii) purchase of goods and services; (iv) issuance of 0.01% Non Convertible, Non Cumulative, Participating Redeemable Preference Shares of face value of ₹ 10/- each ('NCPRPS') on a private placement basis, from time to time in one or more tranches. Material terms and particulars: i. all transactions shall be negotiated at arm's length; ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws. There is no current/ immediate proposal except the specific transaction as detailed in Resolution No. 6 of the Notice. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Inox Wind Energy Limited, Holding and Promoter Company
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.

S.No.	Particulars	Details
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	(i) 33.92 (ii) 33.92 (iii) 40.71 (iv) 54.28
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation Report dated 22 nd July, 2023 has been obtained from Shri Hitesh Jhamb, an IBBI Registered Valuer and the same will be made available through the registered e-mail address of the shareholders who request for the same.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

6. Details of material related party transactions with Gujarat Fluorochemicals Limited, a Group Company controlled by the same persons

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<p>(i) availing of security and/ guarantee;</p> <p>(ii) sale/ supply of wind turbine generators for the captive power plant project and related transactions including interest, advances etc.</p> <p>Material terms and particulars:</p> <p>i. all transactions shall be negotiated at arm's length;</p> <p>ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</p> <p>iii. all such transactions shall be in compliance with the applicable laws.</p> <p>iv. this is within the overall limit of ₹ 1,000 Crore which have already been approved by the Shareholders of Gujarat Fluorochemicals Limited</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Gujarat Fluorochemicals Limited (GFCL), a Group Company controlled by the same persons.
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>(i) 67.84</p> <p>(ii) 33.92</p>
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,	
	<ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	

S.No.	Particulars	Details
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above in the explanatory statement.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	N.A.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

7. Details of material related party transactions with Promoter Director

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> loan from Promoter Director <p>Material terms and particulars:</p> <ol style="list-style-type: none"> all transactions shall be negotiated at arm's length; all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and all such transactions shall be in compliance with the applicable laws <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shri Devansh Jain, Whole-time Director (Promoter Director)
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	20.35

S.No.	Particulars	Details
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above in the explanatory statement.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	N.A.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

A. Details of material related party transactions proposed to be entered into between Resco Global Wind Services Private Limited, a wholly owned subsidiary and Nani Virani Wind Energy Private Limited, a wholly owned subsidiary of Inox Green Energy Services Limited and in turn step down subsidiary of the Company (i.e. transaction between fellow subsidiaries where the Company would not be a party to the transaction)

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> • sale/ purchase of goods <p>Material terms and particulars:</p> <ul style="list-style-type: none"> i. all transactions shall be negotiated at arm's length; ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws. <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>

S.No.	Particulars	Details
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Resco Global Wind Services Private Limited is a wholly owned subsidiary and Nani Virani Wind Energy Private Limited, is a wholly owned subsidiary of Inox Green Energy Services Limited and in turn step down subsidiary of the Company (i.e transaction between fellow subsidiaries)
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	27.14
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	-
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

B. Details of material related party transactions proposed to be entered into between Resco Global Wind Services Private Limited, a wholly owned subsidiary and Gujarat Fluorochemicals Limited, a Group Company controlled by same persons

S.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<p>(i) EPC work in relation to setting up of wind project;</p> <p>(ii) availing of security and/ guarantee</p> <p>Material terms and particulars:</p> <p>i. all transactions shall be negotiated at arm's length;</p> <p>ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</p> <p>iii. all such transactions shall be in compliance with the applicable laws.</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transaction as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Resco Global Wind Services Private Limited is a wholly owned subsidiary and Gujarat Fluorochemicals Limited, a Group Company controlled by same persons
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution..
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>(i) 10.18</p> <p>(ii) 54.28</p>
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,	
	<ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	

S.No.	Particulars	Details
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	-
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

The Audit Committee and the Board of Directors of the Company in their respective Meeting held on 29th July, 2023 have approved the proposed transactions which have been/ shall be entered into on an arm's length basis and in the ordinary course of business. The amounts approved by Board are estimated maximum values which have been determined based on current level of business transactions and considering the future business requirements.

All the transactions entered into with related parties shall be in the ordinary course of business of the Company and on an arm's length basis in furtherance of the business activities and in accordance with the applicable laws and therefore, the Board of Directors of the Company are of the view that these would be in the best interest of the Company and its shareholders. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders.

Shri Devansh Jain and Shri Manoj Shambhu Dixit, Whole-time Directors, Shri Shanti Prashad Jain, Shri V. Sankaranarayanan and Ms. Bindu Saxena, Independent Directors, Shri Mukesh Manglik, Director, Shri Narayan Lodha, Chief Financial Officer and Shri Deepak Banga, Company Secretary of the Company and their respective relatives shall be deemed to be concerned or interested in the resolution as set out at Item No. 9 of the Notice.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as stated at Item No. 9 of the Notice for approval of the Members as an Ordinary Resolution.

By Order of the Board of Directors

Place: Noida
Date: 29th July, 2023

Deepak Banga
Company Secretary