



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 POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Members,

Notice is hereby given pursuant to and in compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**Act**”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other subsequent circulars issued in this regard, the latest being 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time, to the Members of **Inox Wind Limited (“Company”)** that the resolutions as set out below are proposed for approval by the Members of the Company through Postal Ballot by way of e-Voting process only (“**e-Voting**”) being provided by the Company to all its Members to cast their votes electronically.

The Statement pursuant to Sections 102(1), 110 and other applicable provisions of the Act read with the Rules framed thereunder and the Listing Regulations setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors have appointed Shri Jitesh Gupta (ICSI Membership No. FCS 3978 and CP No. 2448), Partner of M/s. J.K. Gupta & Associates, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot, through the e-Voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for the purpose of providing e-Voting facility to all its Members.

In accordance with the MCA Circulars, Members can vote only through the e-Voting process. Accordingly, the Company has provided e-Voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes of this Postal Ballot Notice so as to cast their vote electronically.

The e-Voting facility will be available during the following period:

Commencement of e-Voting period	Saturday, 6th April, 2024
Conclusion of e-Voting period	Sunday, 5th May, 2024
Cut off date for eligibility to vote	Friday, 29 th March, 2024

The e-voting facility will be disabled by NSDL immediately after 5.00 P.M. on Sunday, 5th May, 2024, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company (“the Chairman”) or any other person authorized by the Chairman and the result will be announced within 48 hours from the conclusion of the e-Voting period i.e. on or before 5.00 P.M. IST on 7th May, 2024. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-Voting, i.e. 5th May, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

Item No. 1

Appointment of Shri Brij Mohan Bansal (DIN: 00261063) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for appointment of **Shri Brij Mohan Bansal** (DIN: 00261063), who was appointed as an Additional Director of the Company, in the capacity of an Independent Director, by the Board of Directors of the Company with effect from 1st April, 2024 in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member, as an Independent Director of the Company to hold office for an initial term of 1 (one) year from 1st April, 2024 upto 31st March, 2025 and he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers to any Committee of Directors with power to further delegate to or any other Officer(s)/ Authorized Representative(s) of the Company to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

Item No. 2

Appointment of Shri Sanjeev Jain (DIN: 00023409) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for appointment of **Shri Sanjeev Jain** (DIN: 00023409), who was appointed as an Additional Director of the Company, in the capacity of an Independent Director, by the Board of Directors of the Company with effect from 1st April, 2024 in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member, as an Independent Director of the Company to hold office for an initial term of 3 (three) consecutive years from 1st April, 2024 upto 31st March, 2027 and he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers to any Committee of Directors with power to further delegate to or any other Officer(s)/ Authorized Representative(s) of the Company to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

Item No. 3

Approval of payment of professional fees to Shri Mukesh Manglik (DIN: 07001509), Non-Executive Director of the Company

To consider and, if deemed 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 (“**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 Rs. 60,00,000/- (Rupees Sixty Lakhs only) plus taxes as may be applicable, to **Shri Mukesh Manglik** (DIN: 07001509), Non-Executive Director of the Company for the **Financial Year 2024-25** 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.”

Item No. 4

Approval of the 'Inox Wind- Employee Stock Option Scheme 2024'

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as **“SBEB & SE Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“Listing Regulations”**), the provisions of relevant regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (**“SEBI”**), the provisions of any other applicable laws and regulations (including any amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval (s), permission(s) and sanction(s) of any authorities including the Stock Exchanges and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of **‘Inox Wind - Employee Stock Option Scheme 2024’** (**“ESOS 2024”/ “Scheme”**) and authorizing the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any of its committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, issue, offer, grant and allot from time to time, in one or more tranches, not exceeding **32,00,000 (Thirty Two Lakhs only)** in aggregate employee stock options (**“Options”**) to or for the benefit of such person(s) working exclusively with the Company whether in or outside India, including any director, whether whole-time or not (excluding the employees/ directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than **32,00,000 (Thirty Two Lakhs only) equity shares of face value of Rs. 10/- (Rupee Ten) each fully paid-up**, where one Option upon exercise shall convert into one equity share subject to payment/ recovery of requisite exercise price, on such terms & conditions and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.”

“RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinabove shall rank pari-passu with the then existing equity shares of the Company.”

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

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

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the equity shares allotted, in accordance with the Scheme on the Stock Exchanges where the equity shares of the Company are listed as per the provisions of the Listing Regulations, the SBEB & SE Regulations and other applicable laws and regulations.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SBEB & SE Regulations and to do all such acts, deeds, matters and things as it may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.”

Item No. 5

To approve grant of employee stock options to the employees of holding company and subsidiary company(ies) of the Company under “Inox Wind-Employee Stock Option Scheme 2024” (“ESOS 2024”/ “Scheme”)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as **“SBEB & SE Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“Listing Regulations”**), the provisions of relevant regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (**“SEBI”**), the provisions of any other applicable laws and regulations (including any amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities including that of the Stock Exchanges and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any of its committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, issue, offer, grant and allot from time to time, in one or more tranches, such number of employee stock options (**“Options”**) under the **‘Inox Wind - Employee Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)** within the limit prescribed therein to or for the benefit of such person(s) who are exclusively working with holding company or any subsidiary company(ies) of the Company, in India or outside India, including any director thereof, whether whole-time or not (excluding the employees/ directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), exercisable into corresponding number of equity shares of face value of Rs. 10/- (Rupee Ten only) each fully paid-up upon exercise and be transferred to the Option grantee by the Company, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of Scheme.”

“RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinabove shall rank pari-passu with the then existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SBEB & SE Regulations and to do all such acts, deeds, matters and things as it may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.”

Item 6

To approve grant of employee stock options to the employees of any group companies including associate company(ies) of the Company under “Inox Wind-Employee Stock Option Scheme 2024” (“ESOS 2024”/ “Scheme”)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as **“SBEB & SE Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“Listing Regulations”**), the provisions of relevant regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (**“SEBI”**), the provisions of any other applicable laws and regulations (including any amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities including that of the Stock Exchanges and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any of its committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, issue, offer, grant and allot from time to time, in one or more tranches, such number of employee stock options (**“Options”**) under the **‘Inox Wind - Employee Stock Option Scheme 2024’ (“ESOS 2024”/ “Scheme”)** within the limit prescribed therein to or for the benefit of such person(s) who are exclusively working with any group companies including associate company(ies) of the Company, in India or outside India, including any director thereof, whether whole-time or not (excluding the employees/ directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), exercisable into corresponding number of equity shares of face value of Rs. 10/- (Rupee Ten only) each fully paid-up upon exercise and be transferred to the Option grantee by the Company, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of Scheme.”

“RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinabove shall rank pari-passu with the then existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SBEB & SE Regulations and to do all such acts, deeds, matters and things as it may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.”

By order of the Board of Directors

Place: Noida
Date: 29th March, 2024

Sd/-
Deepak Banga
Company Secretary

NOTES:

1. A Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 read with the Rules framed thereunder and Secretarial Standard-2 and the Listing Regulations, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is enclosed.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose name appears on the Register of Members/ List of Beneficial Owners as on **Friday, 29th March, 2024 (“Cut-Off Date”)** received from the Depositories and whose e-mail address is registered with the Company/ RTA/ Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at www.inoxwind.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
4. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and MCA Circulars in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendment(s) thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of **National Securities Depository Services Limited (NSDL)** to provide e-voting facility to its Members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
5. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the e-voting process. Members whose names appear on the Register of Members/ List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
7. **The e-voting period commences from 9.00 A.M. (IST) on Saturday, 6th April, 2024 and ends at 5.00 P.M. (IST) on Sunday, 5th May, 2024.** The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently.
8. Institutional/ Corporate Members shall be entitled to vote through their authorized representatives. Institutional/ Corporate Members are requested to send a proof of authorisation (Board Resolution/Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at investors.iwl@inoxwind.com **not later than 5.00 P.M. on 5th May, 2024.** Also, a scanned copy of the proof of authorization should be uploaded in PDF format in the NSDL e-Voting system for the Scrutinizer to verify the same.
9. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. **5th May, 2024.**

The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of e-voting. Members seeking to inspect the same can send an email from their registered email to the Company at investors.iwl@inoxwind.com.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

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 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">1. 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.2. 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.jsp3. 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.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="743 373 1252 680" style="text-align: center;"> <p>The image shows a promotional banner for the NSDL Mobile App. At the top, it says "NSDL Mobile App is available on". Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath each logo is a square QR code. The entire graphic is enclosed in a thin black border.</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. 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 a 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.
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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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting 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?

- i. 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.
- ii. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section.
- iii. 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.

- iv. 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*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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- v. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below.
 - vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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 on NSDL e-Voting system

How to cast your vote electronically 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.
- 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 - 48867000/ 24997000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

Process for those Members whose Email Ids are not registered with the Depositories/ Company for obtaining login credentials 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 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 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. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, SECRETARIAL STANDARD-2 AND LISTING REGULATIONS

Item No. 1

Appointment of Shri Brij Mohan Bansal (DIN: 00261063) as an Independent Director of the Company

The Board of Directors at their meeting held on 29th March, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Shri Brij Mohan Bansal (DIN: 00261063) as an Additional Director (Category: Non-Executive Independent) of the Company for an initial term of 1 (one) year commencing from 1st April, 2024 upto 31st March, 2025 and he shall not be liable to retire by rotation.

Pursuant to Regulation 17 (1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the members is being sought.

Brief Profile:

Shri Brij Mohan Bansal, aged 73 years, has been a former Chairman of Indian Oil Corporation Limited. He possesses more than four decades of experience in the oil and gas sector in areas of Business Development, R&D, Refinery Operations, Project Execution and Technical Services.

Shri Bansal spearheaded Indian Oil's green agenda by guiding initiatives in alternative energy options such as wind and solar energy and also bio-fuels.

He has chaired many sessions and presented several papers on refining, petrochemicals & LNG in seminars/ conferences, both in India and overseas. He has received many accolades from various professional bodies and organisations for his significant contribution to the field of oil and gas.

He has also been the Chairman of Chennai Petroleum Corporation Ltd., Indian Oil Mauritius Ltd. and IOT Infrastructure & Energy Services Ltd., a joint venture for building and operating terminalling services for petroleum products. He headed Green Gas Limited, a JV of Indian Oil & GAIL engaged in City Gas Distribution Business as its Chairman. He was elected as Chairman Emeritus of Bio-Diesel Association of India, a body of organizations working in the field of Bio-diesel. He was also elected as the first Chairman of India Di-Methyl Ether (DME) Chapter of International DME Association (IDA), based out of USA. He has also served on the Boards of various companies including Engineers India Limited, Bongaigaon Refinery & Petrochemicals Limited, Petronet LNG Limited and JBF Industries Limited. Currently, he is on the Boards of various companies including Kothari Petrochemicals Limited and Asian Energy Services Limited.

His academic background consists of B.Tech in Chemical Engineering and PG Diploma in Process Plant Engineering, both from the prestigious Indian Institute of Technology, Delhi.

The Company has received from Shri Brij Mohan Bansal (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. Shri Bansal has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, he has confirmed that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority.

The Company looks forward to benefit from his extensive experience and knowledge to further expand its value creation initiatives.

In the opinion of the Board, Shri Brij Mohan Bansal fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director of the Company. The Company has received notice under Section 160 of the Act from a member proposing his candidature as an Independent Director of the Company.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards as on the date of the Notice are provided in the "Annexure" to the Notice.

Copy of draft letter of appointment of Shri Brij Mohan Bansal setting out the terms and conditions of appointment is available for inspection by the Members at the Company's registered and corporate office during normal business hours on all working days from the date of dispatch of this notice until the last date of e-Voting.

Except Shri Brij Mohan Bansal, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Resolution as set out at Item No. 1 of the Notice for approval by the Members by way of a Special Resolution.

Item No. 2

Appointment of Shri Sanjeev Jain (DIN: 00023409) as an Independent Director of the Company

The Board of Directors at their meeting held on 29th March, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Shri Sanjeev Jain (DIN: 00023409) as an Additional Director (Category: Non-Executive Independent) of the Company for an initial term of 3 (three) consecutive years commencing from 1st April, 2024 upto 31st March, 2027 and he shall not be liable to retire by rotation.

Pursuant to Regulation 17 (1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the members is being sought.

Brief Profile:

Shri Sanjeev Jain, aged 56 years, has over two decades of experience as a Practicing Chartered Accountant and specializes in taxation laws, accounts, auditing, finance, corporate governance etc.

He is a senior partner of M/s. Shanti Prashad & Co., Chartered Accountants, New Delhi. In the past, he has been on the Boards of UCO Bank and Bank of Maharashtra as part time non official Director. He has also been a member of the governing body of Dharamshila Cancer Foundation.

His academic background consists of B.Com (Hons.) from Shri Ram College of Commerce, Delhi University. He is also a law graduate from Delhi University and is a Fellow Member of The Institute of Chartered Accountants of India.

The Company has received from Shri Sanjeev Jain (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. Shri Jain has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and

Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, he has confirmed that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority.

The Company looks forward to benefit from his extensive experience and knowledge to further expand its value creation initiatives.

In the opinion of the Board, Shri Sanjeev Jain fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director of the Company. The Company has received notice under Section 160 of the Act from a member proposing his candidature as an Independent Director of the Company.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards as on the date of the Notice are provided in the "Annexure" to the Notice.

Copy of draft letter of appointment of Shri Sanjeev Jain setting out the terms and conditions of appointment is available for inspection by the Members at the Company's registered office and also at the corporate office during normal business hours on all working days from the date of dispatch of this notice until the last date of e-Voting.

Except Shri Sanjeev Jain, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Resolution as set out at Item No. 2 of the Notice for approval by the Members by way of a Special Resolution.

Item No. 3

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 9th February, 2024 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 2024-25, on same professional fees as was paid to him during the previous financial years, 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 as set out at Item No. 3 of the Notice. The relatives of Shri Mukesh Manglik may be deemed to be interested in the Resolution set out at Item No. 3 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 Board recommends the Resolution as set out at Item No. 3 of the Notice for approval by the Members by way of a Special Resolution.

Item Nos. 4, 5 & 6

Your Company believes that equity-based compensation plans are effective tools to attract, retain, motivate and reward the talents working exclusively with the Company, its subsidiaries/ holding company/ group companies including associate companies. With the objective to motivate key employees for their contribution to the corporate growth on sustained basis, to create an employee ownership culture, to retain the best talent in the competitive environment and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an employee stock option scheme namely '**Inox Wind - Employee Stock Option Scheme 2024**' ("**ESOS 2024**" / "**Scheme**") seeking to cover eligible employees.

At this juncture, the Company has transited to the next phase of leveraging market opportunities and business growth including addressing of business competition which has resulted in consistent demand for talent for critical roles. Apart from this, emergence of skillsets relevant for the Company's business coupled with industry practice as to equity compensation has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction, retention, motivation and incentivisation of both existing and future critical resources in the leadership positions, or holding critical roles as required in the business.

Accordingly, the Nomination and Remuneration Committee of the Board ("Committee") and the Board of Directors ("Board") of the Company at their respective meetings held on 9th February, 2024 had approved the introduction of the Scheme, subject to your approval.

As per provisions of Regulation 6 of the SBEB & SE Regulations, the Company seeks your approval by way of special resolutions for:

- (i) approval of the Scheme seeking to cover eligible employees of the Company;
- (ii) grant of Options to the eligible employees of the holding company and subsidiary company(ies) of the Company, and
- (iii) grant of Options to the eligible employees of the group companies including associate company(ies).

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations"), details of the Scheme are given as under:

a) Brief description of the Scheme

The Scheme contemplates grant of Options to the eligible employees (including Directors) as specified at point 'c' below, from time to time as may be determined in due compliance of SBEB & SE Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Committee of the Company shall supervise the Scheme as required under SBEB & SE Regulations. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be offered and granted

The total number of Options to be granted under the Scheme shall not exceed **32,00,000 (Thirty-Two Lakhs only)** Options. Each Option when exercised would be converted into one equity share of Rs. 10 /- (Rupee Ten only) each fully paid-up.

Further, SBEB & SE Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the option grantees for making such fair and reasonable adjustment to the aforesaid, the ceiling of Options/ Shares shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

The following classes of employees and directors (collectively referred to as “Employees”) are eligible:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India, or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a Promoter or member of the Promoter Group but excluding an Independent Director;
- (iii) an employee as defined in sub-clauses (i) and (ii), of the subsidiary company(ies)/ holding company/ group companies including associate company(ies), in India or outside India, of the Company.

but excludes

- a. an employee who is a Promoter or belongs to the Promoter Group;
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

d) Requirements of vesting and period of vesting

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **4 (four) years** from the date of grant as may be determined by the Committee.

The vesting dates and relative percentages shall be determined by the Committee and may vary from employee to employee or any class thereof.

The Options would vest essentially based on continued tenure. Apart from this, the Committee may prescribe achievement of threshold of performance condition(s), the criteria being a mix of corporate or business unit/ segment, and individual performance for vesting. The corporate or business unit/ segment performance conditions shall be determined by the Committee basis one or more corporate parameters including but not limited to:

- a. EBITDA/ Revenue /Profitability Growth Targets of the Company as per annual plans.
- b. Relative Total Shareholders’ Return compared to the Company’s peer group as identified from time to time.
- c. Relative Net Profit Growth compared to the Company’s peer group.

- d. EBITDA Revenue /Profitability Growth Targets of the Company as per annual budgets.
- e. Any other financial/operational parameters as the Committee may deem appropriate based upon the annual operating plan.

The relative weightage and threshold of performance conditions shall be determined by the Committee on each occasion of grant which may differ from employee to employee or classes thereof depending on the existing and expected role of the concerned employees. Provided that vesting for any year shall not happen unless the threshold performance is achieved.

An option grantee who has tendered his/ her resignation and is serving the notice period after resignation, such notice period shall not be considered for vesting and all the unvested Options as on date of resignation shall be cancelled forthwith.

In the event of death or permanent incapacity of an employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SBEB & SE Regulations.

e) Maximum period within which the Option shall be vested

Any Option granted under the Scheme shall be subject to a maximum vesting period of **4 (four) years** from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

f) Exercise price or pricing formula

The exercise price per Option as may be determined by the Committee subject to a maximum discount of upto **50% (fifty percent)** from the market price of the equity shares of the Company as on the date of Grant.

The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.

g) Exercise period and the process of Exercise

The exercise period for vested Options shall be a maximum of **4 (four) years** commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at the time of Grant.

However, in case of separation of an employee from the employment/ service, there shall be a shorter exercise period being maximum of **12 months** from the date of event of separation or date of vesting, as may be determined by the Committee depending on the nature of separation.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Scheme

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc.

i) Maximum number of Options to be offered and issued per employee and in aggregate

The number of Options that may be granted under the Scheme per employee and in aggregate (taking into account all grants) for such employee, shall not exceed **10,00,000 (Ten Lakhs)** Options per eligible employee.

j) Maximum quantum of benefits to be provided per employee

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

k) Route of Scheme implementation

The Scheme shall be implemented and administered directly by the Company.

l) Source of acquisition of shares under the Scheme

The Scheme contemplates issue of fresh/ primary equity shares by the Company.

m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.

This is currently not contemplated under the Scheme.

n) Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the Scheme

This is currently not contemplated under the Scheme.

o) Accounting and Disclosure Policies

The Company shall follow the Accounting Standard IND AS 102 on share-based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB & SE Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SBEB & SE Regulations.

p) Method of Option valuation

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q) Declaration/ Statement

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

r) Period of Lock-in

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered/ granted under the Scheme

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of specified securities/Options granted under the Scheme if it is to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of Special Resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB & SE Regulations.

A draft copy of the Scheme will be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of conclusion of voting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in this resolution, except to the extent they may be lawfully granted Options under the Scheme.

The Board recommends each of the Resolutions as set out at Item No. 4, 5 and 6 of the Notice for approval by the Members by way of Special Resolutions.

By order of the Board of Directors

Place: Noida
Date: 29th March, 2024

Sd/-
Deepak Banga
Company Secretary

Annexure

Necessary information as required to be provided under the Secretarial Standard - 2/ Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Director(s) being appointed/ re-appointed forms part of this Notice

Name of Director	Shri Brij Mohan Bansal	Shri Sanjeev Jain
Brief Resume	As detailed in the Explanatory Statement.	As detailed in the Explanatory Statement.
Date of Birth and Age	04-01-1951; 73 years	23-01-1968; 56 years
Date of first appointment on the Board	1 st April, 2024	1 st April, 2024
Directors Identification Number	00261063	00023409
Qualification	B. Tech in Chemical Engineering and PG Diploma in Process Plant Engineering, both from the prestigious Indian Institute of Technology, Delhi	B. Com (Hons.) from Shri Ram College of Commerce, Delhi University. He is also a law graduate from Delhi University and is a Fellow Member of The Institute of Chartered Accountants of India.
Experience/ Nature of expertise in specific functional areas	He possesses more than four decades of experience in the oil and gas sector in areas of Business Development, R&D, Refinery Operations, Project Execution and Technical Services.	He has over two decades of experience as a practicing Chartered Accountant and specializes in taxation laws, accounts, auditing, finance, corporate governance etc.
Directorship held in other Companies (along with the listed entities from which the person has resigned in the past three years)	<p><u>Listed:</u></p> <ul style="list-style-type: none"> • Kothari Petrochemicals Limited and • Asian Energy Services Limited <p><u>Unlisted:</u></p> <ul style="list-style-type: none"> • Vaan Electric Moto Private Limited <p>He has not resigned from any listed entity during the last 3 years.</p>	<p><u>Listed:</u></p> <p>Nil</p> <p><u>Unlisted:</u></p> <p>Ashok Vihar Club</p> <p>He has not resigned from any listed entity during the last 3 years.</p>
Membership/ Chairmanship of other Companies	<p><u>Kothari Petrochemicals Limited:</u></p> <ul style="list-style-type: none"> • Audit Committee, Member <p><u>Asian Energy Services Limited:</u></p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee, Chairman • Audit Committee, Member 	Nil
The Number of Meetings of the Board attended during the Financial Year ending 31 st March, 2024	N.A.	N.A.
Terms & Conditions of appointment/ re-appointment along with details of remuneration sought to be paid	Appointment as a Non-Executive Independent Director, not liable to retire by rotation; Sitting fees as approved by the Board of Directors.	Appointment as a Non-Executive Independent Director, not liable to retire by rotation; Sitting fees as approved by the Board of Directors.

Remuneration last drawn including sitting fees	Nil	Nil
Inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company	There is no inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company.	There is no inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company.
Shareholding in the Company, including shareholding as a beneficial owner	50 equity shares	Nil
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer Explanatory Statement	Refer Explanatory Statement