

NOTICE

INOX WIND LIMITED

(CIN: L31901HP2009PLC031083)

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

Telephone/ Fax: +91 1975 - 272001

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

NOTICE is hereby given that the **Thirteenth Annual General Meeting** of the Members of Inox Wind Limited Company will be held on **Wednesday, 28th September, 2022 at 12:00 Noon (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt:

- a. Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022, the reports of the Board of Directors and Auditors thereon; and
- b. Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 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.

SPECIAL BUSINESS

3. 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, 2023

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 Rs. 2,00,000 (Rupees Two Lakh 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, 2023, 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."

4. Approval for payment of remuneration to Shri Devansh Jain, Whole-time Director of the Company, for the Financial Year 2021-22, as per Schedule V of the Companies Act, 2013

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

"RESOLVED THAT in compliance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as detailed below, paid to Shri Devansh Jain (DIN: 01819331), Whole-time Director of the Company, for the Financial Year 2021-22, be and is hereby approved:

Remuneration: Rs. 92.64 Lakhs

Perquisites:

Company's car with driver, telephone facility, contribution to provident fund and other perquisites including medical expenses reimbursement and leave travel concession as per the rules of the Company. Use of car and telephone for the Company's business will not be considered as perquisites. All the perquisites and benefits are to be evaluated as per the Income Tax Act, 1961 read with Rules thereunder.

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

"RESOLVED FURTHER THAT all the terms of the resolution passed by the Members of the Company

at their 8th Annual General Meeting held on 26th September, 2017, approving the re-appointment and the remuneration payable to Shri Devansh Jain, remains unaltered.”

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

5. Approval for re-appointment of Shri Devansh Jain as a Whole-time Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including statutory modification(s) or re-enactment(s) thereof, for the time being in force, Shri Devansh Jain (DIN: 01819331) be and is hereby re-appointed as Whole-time Director of the Company, for a further period of 5 (five) consecutive years commencing from 1st November, 2022 on such terms and conditions including remuneration as set out below, with the liberty to the Board of Directors (hereinafter referred to as “the Board” which shall deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Devansh Jain, subject to the same not exceeding limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof:

Remuneration:

Basic pay: Rs. 12,00,000 per month in the grade of Rs. 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.

However, the overall remuneration to Shri Devansh Jain shall not exceed the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof.”

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

6. Approval for issuance of Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares to Inox Leasing and Finance Limited, Ultimate Holding Company forming part of the ‘Promoter/ Promoter Group’ of the Company, for cash consideration 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

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to offer, issue and allot upto 60,00,00,000 (Sixty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company, fully paid up, at par, for an aggregate value not exceeding Rs. 600,00,00,000 (Rupees Six Hundred Crore only) ("NCPRPS"), in one or more tranches, from time to time, as may be decided by the Board under this offer, to Inox Leasing and Finance Limited ("ILFL") (CIN: U65910DL1995PLC397847), Ultimate Holding Company forming part of the 'Promoter/ Promoter Group' of the Company, for cash consideration, 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 are 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, deems 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. Approval for issuance of Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares to Inox Wind Energy Limited, Holding and Promoter Company, for cash consideration 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 20,00,00,000 (Twenty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating,

Redeemable Preference Shares of face value of Rs. 10 each of the Company, fully paid up, at par, for an aggregate value not exceeding Rs. 200,00,00,000 (Rupees Two Hundred Crore only) ("N CPRPS"), in one or more tranches, from time to time, as may be decided by the Board under this offer, to Inox Wind Energy Limited ("IWEL") (CIN: L40106GJ2020PLC113100), Holding and Promoter Company, for cash consideration, on a private placement basis."

"RESOLVED FURTHER THAT the N CPRPS 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 N CPRPS are as follows:

- (i) N CPRPS shall rank for dividend in priority to the Equity Shares of the Company;
- (ii) The holders of N CPRPS 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) N CPRPS 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 N CPRPS shall be paid dividend on a non-cumulative basis;
- (v) N CPRPS shall not be convertible into Equity Shares;
- (vi) N CPRPS shall not carry any voting rights;
- (vii) N CPRPS 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 IWEL 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 N CPRPS 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, deems 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."

8. 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 entered/ 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 during the Financial Year 2021-22 and during the period starting from the date of 13th Annual General Meeting (AGM) to the next AGM, as detailed below, 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:

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S. No.	Name of the Related Party and Relationship	Description of the contract(s)/ arrangement(s)/ transaction(s)	Value of transaction already approved for FY 2022-23 [^] (Rs. in Crore)	Actual value of transaction entered in FY 2022-23 upto 30 th June, 2022 (Rs. in Crore)	Estimated value of transaction for which approval is being sought from this AGM to next AGM [#] (Rs. in Crore)
1.	Inox Green Energy Services Limited (Earlier Known as Inox Wind Infrastructure Services Limited)(IGESL), a subsidiary company	• sale of goods			(94.08)
		• giving of inter corporate deposits along with interest accrued thereon, providing security and/ guarantee;	200	110.88	(987.89)* 400
2.	Inox Leasing and Finance Limited, Ultimate Holding Company forming part of the 'Promoter/ Promoter Group' of the Company	• issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company (NCPRPS), on a private placement basis, in one or more tranches, from time to time			600@
3.	Inox Wind Energy Limited (IWEL), Holding and Promoter Company	• receipt of inter corporate deposits along with interest accrued thereon;	300	101.66	(332.11)** 400
		• issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company (NCPRPS), on a private placement basis, in one or more tranches, from time to time			200@

[^] the shareholders had accorded their approval under Regulation 23(4) of SEBI (LODR) Regulations, 2015 in their 9th Extra-Ordinary General Meeting held on 13th May, 2022.

[#] figures in bracket denotes transactions already entered during FY 2021-22 whereas other figures denotes proposed transactions which are likely to be entered into during the period starting from this AGM to next AGM for which enabling approval for revised amount is being sought based on the estimated value.

* In FY 2021-22, inter-corporate deposits aggregating Rs. 987.89 Crore was given to IGESL and Rs. 473.57 Crore was received back by the Company.

** In FY 2021-22, inter-corporate deposits aggregating Rs. 332.11 Crore was received from IWEL and Rs. 98.64 Crore was repaid.

@ specific transaction for which prior approval is being sought.

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 proposed to be entered into between the fellow subsidiaries where the Company would not be a party to the transaction, during the period starting from the date of 13th Annual General Meeting (AGM) to the next AGM, as detailed below, 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:

S. No.	Name of the Related Parties to the proposed transactions 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 from this AGM to next AGM (Rs. in Crore)
A.	Inox Green Energy Services Limited (IGESL), subsidiary company and Resco Global Wind Services Private Limited, a wholly owned subsidiary (i.e transaction between fellow subsidiaries)	• giving/ taking of inter-corporate deposits alongwith interest accrued thereon	200
		• sale/ purchase of goods	200
B.	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)	• sale/ purchase of goods	200

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 (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 to do all such acts, deeds, matters and things as it may, in its absolute discretion, deems necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in respect of aforesaid 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 : 30th August, 2022

Deepak Banga
Company Secretary

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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 and 2/2022 dated 5th May, 2022, respectively, (the "MCA Circulars") read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (the "SEBI Circular"), 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 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 13th Annual General Meeting (the "AGM" or the "Meeting") of the Members of Inox Wind Limited (the "Company") is scheduled to be held on **Wednesday, 28th September, 2022 at 12:00 Noon (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. 11 to 15.
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 ('the Act') with respect to the Special Business as mentioned in the Notice is annexed hereto.
7. Necessary information of the Directors 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 and also in the Corporate Governance Report.

Name of Director	Shri Mukesh Manglik	Shri Devansh Jain
Directors Identification Number	07001509	01819331
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 over 18 years of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators. He has been associated with Inox Group since 2008 and is spearheading the Company's Engineering and Product Development Department. He is also on the Boards of various Inox Group companies.	Shri Devansh Jain has been the Director of the Company since 2009 and is a Whole-time Director since 2012. He has been instrumental in setting up Company's manufacturing plants in Himachal Pradesh, Gujarat and Madhya Pradesh, with technology sourced from AMSC and in the building and the overall growth of the Company.
Date of Birth and Age	16 th September, 1951, 70 years	13 th October, 1986, 35 years
Date of first appointment on the Board	29 th August, 2020	25 th April, 2009
Qualification	Bachelor's Degree in Electrical Engineering from Veermata Jijabai Technological Institute, Mumbai.	Double Major in Economics and Business Administration from Carnegie Mellon University, Pittsburgh, USA.
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 19 years of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators.	He has over 13 years of work experience in various management positions. He has been spearheading Inox Group's foray into the wind energy sector.
Directorship held in other listed and unlisted companies (along with the listed entities from which the person has resigned in the past three years)	<p>Listed (Debt):</p> <ul style="list-style-type: none"> Inox Green Energy Services Limited <p>Unlisted:</p> <ul style="list-style-type: none"> Wind One Renergy Limited Wind Three Renergy Limited Suswind Power Private Limited Ripudaman Urja Private Limited Vibhav Energy Private Limited Tempest Wind Energy Private Limited Flurry Wind Energy Private Limited Resco Global Wind Services Private Limited <p>He has not resigned from any listed entity in the past three years.</p>	<p>Listed:</p> <ul style="list-style-type: none"> Inox Wind Energy Limited <p>Unlisted:</p> <ul style="list-style-type: none"> Inox Leasing and Finance Limited Inox FMCG Private Limited GFCL EV Products Limited GFCL Solar & Green Hydrogen Products Limited <p>He has not resigned from any listed entity in the past three years.</p>

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Name of Director	Shri Mukesh Manglik	Shri Devansh Jain
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 	Inox Wind Energy Limited <ul style="list-style-type: none"> Audit Committee, Member Stakeholder Relationship Committee, Member Nomination and Remuneration Committee, Member IWEL Committee of the Board of Directors for Operations, Member Corporate Social Responsibility Committee, Member Inox Leasing and Finance Limited <ul style="list-style-type: none"> Stakeholder Relationship Committee, Member CSR Committee, Member
The Number of Meetings of the Board attended during the year 2021-22	1 out of 5	5 out of 5
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.	As mentioned in the Notice and explanatory statement thereto
Remuneration last drawn as Director	N.A.	Rs. 92.64 Lakhs for FY 2021-22
Inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company	None	None
Shareholding in the Company, including shareholding as a beneficial owner	Nil	N.A.

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 email address either with the company or with the depository participant. In line with the same, the Notice along with the Annual Report of the Company for the Financial Year ended 31st March, 2022, 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, 2022 is available on the websites of the Company viz. www.inoxwind.com and Stock Exchanges i.e. NSE and BSE where the Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. Central Depository Services (India) Limited (CDSL) viz. www.evotingindia.com.

9. Book Closure Period

The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 22nd

September, 2022 to Wednesday, 28th September, 2022 (both days inclusive) for the purpose of AGM.

10. 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.

11. **Procedure for attending/ joining the AGM through VC/ OAVM**

i. The Company has availed the services of Central Depositories Services (India) Limited ("CDSL") to provide facility to the Members to join and participate in the AGM through VC/ OAVM and to vote on the items of businesses as mentioned in the Notice through remote e-Voting or e-Voting during the AGM.

ii. Members will be able to attend the AGM through VC/ OAVM through e-Voting System as detailed below. The link for VC/ OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned below for e-Voting.

iii. Members may note that the facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on a first-come-first-served basis. However, this will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first- come-first-served basis.

iv. Members may join the AGM through VC/ OAVM facility 15 minutes before the scheduled time of AGM and it will be kept open for 15 minutes after the start of the AGM.

v. In case of any assistance or difficulty in attending the AGM, the Members can get in touch with officials of CDSL as per the details mentioned herein below:

- Send a request at www.evotingindia.com or Call on Toll free no.: 1800225533; or
- Send a request at helpdesk.evoting@cdslindia.com or contact the below mentioned officers of CDSL:
 - Shri Nitin Kunder (022-23058738)

- Shri Rakesh Dalvi (022-23058542/43)

vi. Members are encouraged to join the Meeting through Laptops/ iPads/ Tablets for better experience.

vii. Members are advised to use a high pixel camera and use Internet with a good speed to avoid any disturbance during the meeting.

viii. Please note that participants connecting from Mobile Devices or Tablets or Laptops via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

ix. The Members/attendees are further advised to download the software/ app of Cisco WebEx in advance and keep the same ready to connect fast to the meeting.

12. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the **Cut-off date i.e. Wednesday, 21st September, 2022**, may download the same from the websites of the Company, Stock Exchanges i.e. NSE and BSE & Central Depository Services (India) Limited (CDSL) and can exercise their voting rights through remote e-Voting or by e-voting during the Meeting by following the instructions listed herein below.

13. The remote e-Voting period begins on **Saturday, 24th September, 2022 at 9:00 A.M. and ends on Tuesday, 27th September, 2022 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. 21st September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

14. **Procedure for Remote e-Voting**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company is providing e-Voting facility to all Members to cast their votes using electronic voting system from any place before the meeting ("remote e-Voting") and during the meeting, in respect of the resolutions proposed in this Notice. For this purpose, the Company has entered into an

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agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. Though e-Voting is optional, the Members are encouraged to vote and attend the AGM. The voting rights of the Members/Beneficial Owners shall be reckoned on the Paid-up value of Equity Shares held by them as on the Cut-off date i.e. 21st September, 2022.

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. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for individual shareholders holding securities in Demat mode with CDSL/ NSDL for e-Voting and joining virtual meeting is given below:

- **Access through Depositories i.e. CDSL & NSDL e-Voting system in case of individual shareholders holding shares in demat mode**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 to e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest id is https://web.cdslindia.com/myeasi/home/login and can be accessed by visiting www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi/ Easiest 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 the e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining Virtual meeting & Voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or can click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & E-mail IDs as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting options where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option of registration is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) 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 (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 website wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 who have registered with NSDL/ CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you 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 name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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 022 - 23058738 and 22-23058542/43.
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 toll free no.: 1800 1020 990 or 1800 22 44 30

- **Access through CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in physical mode and non-individual shareholders in demat mode**
 - (i) The Members should log on to the e-Voting website, www.evotingindia.com

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- (ii) Click on "Shareholders" module
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on "Login".
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

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

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of INOX WIND LIMITED to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If a Demat account holder has forgotten the changed login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Note for Non Individual Members and Custodians**

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

15. Procedure for E-Voting during the AGM

- i. The procedure for e-Voting during the AGM is same as the procedure mentioned above for Remote e-Voting.

- ii. Only those members, who are present at the AGM through VC/ OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- iii. If any votes have been casted by the Members through the e-Voting available during the AGM and if the same Members have not participated in the meeting through VC/ OAVM Facility, then the votes cast by such Members shall be considered invalid as the facility of e-Voting during the meeting is available only to the Members attending the meeting.
- iv. Members who have voted through remote e-Voting prior to the AGM may attend/ participate in the AGM through VC/ OAVM but shall not be eligible/ entitled to cast their vote again during the AGM.

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

- a) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by sending email to the Company/ RTA email Id; rnt.helpdesk@linkintime.co.in.
- b) For Demat shareholders - Please update your email Id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meeting through DP.

17. Queries or issues regarding E-voting

In case you have any queries or issues regarding joining the AGM through VC/ OAVM or e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting user manual for Shareholders available at the website www.evotingindia.com, under help section or contact Shri Nitin Kunder (022-23058738) or can write to Shri Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013; Email: helpdesk.evoting@cdslindia.com; Tel.: 022-23058542/43.

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18. Procedure to raise questions/ seek clarifications with respect to the Annual Report
 - i. Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM are requested to write to the Company Secretary at least 7 days prior to the Meeting i.e. not later than 21st September, 2022 at the Company's Corporate Office at Inox 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 21st September, 2022 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.
19. The relevant documents referred to in the Notice and in the Explanatory Statement shall be open for inspection by the Members of the Company, without payment of fees, at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting and copies thereof shall also be available for inspection in physical form at the Corporate Office of the Company situated at Inox Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on investors.iwl@inoxwind.com.
20. The voting rights of Members shall be in proportion to their shares of the Paid -up Equity Share Capital of the Company as on the Cut-off date of 21st September, 2022. For all other Members who are not holding shares as on 21st September, 2022 and receive the Annual Report of the Company, the same is for their information.
21. The Board of Directors has appointed M/s. J. K. Gupta & Associates, Practising Company Secretaries, Delhi as the Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.
22. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website; www.inoxwind.com and on the website of CDSL; www.evotingindia.com and shall be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.
24. Members 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_RTAMB/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.
25. 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.

26. Members may please 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 Inox Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh, for assistance in this regard.
27. 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.
28. 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 8

Item No. 3

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. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year ending on 31st March, 2023.

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 as an Ordinary Resolution.

Item Nos. 4 and 5

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

With a progressive attitude and inherent leadership skills, Shri Devansh Jain has provided strategic direction to the Company and immensely contributed in its functioning and growth. Hence, it is desirable that the Company should continue to avail the services of Shri Devansh Jain as a Whole-time Director of the Company on the terms and conditions as mentioned in the Resolution.

The Board of Directors at their meeting held on 12th August, 2022, based on the recommendation of the Nomination and Remuneration Committee, recommended his re-appointment for a further period of 5 (five) consecutive years commencing from 1st November, 2022 on the terms including remuneration as detailed in Resolution as set out at Item No. 5.

Further, as the Company has no profits during the Financial Year ended 31st March, 2022, the remuneration paid to Shri Devansh Jain for the Financial Year 2021-22, shall be as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 ('the Act'). Hence, the Nomination & Remuneration Committee and the Board of Directors of the

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Company at their respective meeting held on 12th August, 2022, also approved the remuneration paid to Shri Devansh Jain, Whole-time Director of the Company, for the Financial Year 2021-22, as mentioned in the Resolution No. 4 of the Notice, in compliance with Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof and that all the terms of the resolution passed by the Members of the Company at the 8th Annual General Meeting approving his re-appointment and remuneration remains unaltered.

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

I. General Information:

S. No.	Particulars	Remarks																																							
1.	Nature of Industry	Engaged in the manufacture of Wind Turbine Generators and its components																																							
2.	Date or expected date of commencement of commercial production	The commercial production commenced in the year 2010.																																							
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable																																							
4.	Financial performance based on given indicators	(Rs. in Lakhs)																																							
		<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">As per Audited Financial Statements for the Financial Year</th> </tr> <tr> <th>2019-20</th> <th>2020-21</th> <th>2021-22</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td>22,192</td> <td>22,192</td> <td>22,192</td> </tr> <tr> <td>Revenue from Operations</td> <td>52,768</td> <td>50,405</td> <td>51,824</td> </tr> <tr> <td>Other Income</td> <td>6,280</td> <td>11,632</td> <td>8,845</td> </tr> <tr> <td>Total Revenue from Operations (Net)</td> <td>59,048</td> <td>62,037</td> <td>60,669</td> </tr> <tr> <td>Net Expenses</td> <td>93,937</td> <td>92,706</td> <td>1,02,978</td> </tr> <tr> <td>Profit before Tax</td> <td>(34,889)</td> <td>(30,669)</td> <td>(42,309)</td> </tr> <tr> <td>Total Tax Expense</td> <td>(12,178)</td> <td>(11,089)</td> <td>(14,943)</td> </tr> <tr> <td>Profit/ (Loss) for the year</td> <td>(22,711)</td> <td>(19,580)</td> <td>(27,365)</td> </tr> </tbody> </table>	Particulars	As per Audited Financial Statements for the Financial Year			2019-20	2020-21	2021-22	Paid up Capital	22,192	22,192	22,192	Revenue from Operations	52,768	50,405	51,824	Other Income	6,280	11,632	8,845	Total Revenue from Operations (Net)	59,048	62,037	60,669	Net Expenses	93,937	92,706	1,02,978	Profit before Tax	(34,889)	(30,669)	(42,309)	Total Tax Expense	(12,178)	(11,089)	(14,943)	Profit/ (Loss) for the year	(22,711)	(19,580)	(27,365)
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Profit/ (Loss) for the year	(22,711)	(19,580)	(27,365)																																						
5.	Foreign investments or collaboration, if any.	The Company has sourced technology from AMSC, a leading wind energy technology company, for exclusive manufacturing of 2 MW and 3.3 MW wind turbines in India. The Company also possesses non-exclusive license to manufacture 2 MW WTGs worldwide, based on AMSC's technology. In addition to this, the Company has a non-exclusive license from Wind Novation Engineering Solutions GmbH, Germany to manufacture rotor blade sets in variant of 93.3, 100 and 113 meter rotor diameter.																																							

II. Information about the appointee:

S. No.	Particulars	Remarks
1.	Background details	Shri Devansh Jain is a Whole-time Director of the Company since 1 st November, 2012. He has over 14 years of work experience in various management positions.
2.	Past remuneration	Rs. 92.64 Lakhs paid during FY 2020-21 and 2021-22
3.	Recognition or awards	Awarded: (a) 'Wind Power Man of the Year 2012-13' at the annual event conceptualised by Global Energia (b) Outstanding Contribution of an Individual towards Development of Wind Power Projects & Establishment of Indigenous Manufacturing by Global Energia and (c) For outstanding contribution to renewable energy at the Energy and Environment Foundation- Global Excellence Awards 2014
4.	Job profile and his suitability	His job involves diverse fields of strategy and management planning, execution, finance, law and corporate affairs. As 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 14 years of experience of Corporate management and possesses all required competencies. Thus, he is found to be most suitable for the position based on his qualification and vast experience.
5.	Remuneration proposed	The remuneration of Shri Devansh Jain is detailed in the Resolution.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Shri Devansh Jain is comparable and competitive with the remuneration being paid to Whole-time Directors in the relevant industry. Considering the background, competence and experience of Shri Devansh Jain, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable keeping in view the size of the Company and the responsibility entrusted upon him.
7.	Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri Devansh Jain has no pecuniary relationship with the Company except to the extent of salary and perquisites drawn by him or with any of the managerial personnel of the Company.

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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. The Company commissioned 112 MW during the FY 2021-22 as compared to 80 MW in FY 2020-21. 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 raising long term capital through preferential allotment, diversifying the customer base to PSUs and C & I and launching the 3.3 MW WTG. With these strategic actions, the platform is ready for 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 under the auction regime and achieve sustainable margins which the Company used to enjoy during FIT regime on the back of strong consolidated order book of 1488.7 MW and being amongst the lowest cost producer of wind turbines globally.

IV. Disclosures:

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

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

In compliance with the provisions of Sections 196, 197 read with Schedule V of the Companies Act, 2013 and Rules framed thereunder, the remuneration paid to Shri Devansh Jain as a Whole-time Director of the Company for the Financial Year 2021-22 and his reappointment as a Whole-time Director of the Company for a period of 5 (five) consecutive years from 1st November, 2022 to 31st October, 2027 are being placed before the Members for their approval.

Brief resume of Shri Devansh Jain, nature of his experience in specific functional areas and names of companies in which he holds Directorships, Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se and other information as required to be provided under the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and SEBI (LODR) Regulations, 2015 are provided at Note No. 7 of the Notice.

Shri Devansh Jain is interested in the Resolutions set out at Item Nos. 4 and 5 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 resolutions as stated at Item Nos. 4 and 5 of the Notice for approval of the Members

as Special Resolutions.

Item Nos. 6 and 7

The Board of Directors of the Company in their meeting held on 30th August, 2022 accorded its approval to raise funds upto Rs. 800 Crore by way of issuance of 0.01% Non-Convertible Non-Cumulative Participating Redeemable Preference Shares of face value of Rs. 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 the following 'Promoter/ Promoter Group' entities of the Company on the terms and conditions as detailed in the resolutions set out at Item Nos. 6 and 7 of the Notice:

1. Inox Leasing and Finance Limited (CIN: U65910DL1995PLC397847), Ultimate Holding Company forming part of 'Promoter/ Promoter Group' of the Company, for an aggregate value not exceeding Rs. 600 Crore; and
2. Inox Wind Energy Limited (CIN: L40106GJ2020PLC113100), Holding and Promoter Company, for an aggregate value not exceeding Rs. 200 Crore.

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	<ul style="list-style-type: none"> • Up to 60,00,00,000 (Sixty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of nominal value of Rs. 10 (Rupees Ten) each aggregating upto Rs. 600,00,00,000 (Rupees Six Hundred Crore only) to Inox Leasing and Finance Limited for cash consideration; • Up to 20,00,00,000 (Twenty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of nominal value of Rs. 10 (Rupees Ten) each aggregating upto Rs. 200,00,00,000 (Rupees Two Hundred Crore only) to Inox Wind Energy Limited for cash consideration.
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 Rs.10/- each ("NCPRPS").

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Objectives of the issue and amount which the Company intends to raise by way of such Securities	Funds raised by issuance of NCP RPS aggregating upto Rs. 800 Crore shall be used for repayment of advances received from Gujarat Fluorochemicals Limited, a fellow subsidiary, meeting the long term working capital requirements and for general corporate purposes.
Manner of issue of shares	Offer on private placement basis to 'Promoter/ Promoter Group' entities as specified in the Offer, 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	Rs.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 25 th August, 2022 obtained from Shri Hitesh Jhamb, a IBBI Registered Valuer.
Name and address of the valuer who performed valuation	Shri Hitesh Jhamb, a IBBI Registered Valuer having its office at A- 259, Portion II, Defence Colony, New Delhi- 110024
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, preferential right over the equity shareholders in participating 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: 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 Group entities 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, 2022

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	20,03,09,300	72.24
	Sub Total (A)(1)	20,03,09,300	72.24
[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)	20,03,09,300	72.24
(B)	Public Shareholding		
[1]	Institutions		
(a)	Mutual Funds / UTI	0	0.00
(b)	Alternate Investments Funds	0	0.00
(c)	Foreign Portfolio Investor	60,98,628	2.20
(d)	Financial Institutions / Banks	15	0.00
	Sub Total (B)(1)	60,98,643	2.20
[2]	Non-Institutions		
(a)	Individuals	3,12,05,568	11.26
(b)	NBFCs registered with RBI	2,500	0.00
(c)	Any Other (Specify)		
(i)	Trusts	40,771	0.01
(ii)	Foreign Nationals	430	0.00
(iii)	Hindu Undivided Family	33,02,708	1.19
(iv)	Foreign Companies	25,79,365	0.93
(v)	Non Resident Indians	7,25,912	0.26
(vi)	Clearing Member	89,435	0.03
(vii)	Bodies Corporate including LLPs	3,29,20,734	11.88
	Sub Total (B)(2)	7,08,67,423	25.56
	Total Public Shareholding(B)=(B)(1)+(B)(2)	7,69,66,066	27.76
	Total (A)+(B)	27,72,75,366	100.00

2. Preference Shares - 0.0001% Compulsorily Convertible Preference Shares of the face value of Rs. 10 each of the Company ("CCPS")

S.No.	Category	No. of CCPS held	Percentage of Shareholding (%)
(A)	Promoter	43,33,51,137	100.00
(B)	Public	0	0.00
	Total [(A)+(B)]	43,33,51,137	100.00

NOTICE

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 resolutions set out at Item Nos. 6 and 7 of the Notice are being placed before the Members for seeking their approval by way of Special Resolutions.

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 Rs.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 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 Leasing and Finance Limited and Inox Wind Energy Limited, entities forming part of the 'Promoter/ Promoter Group' of the Company, being related parties 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 transactions set out at Item Nos. 6 and 7 of the Notice are also being placed before the Members separately for seeking their approval under Regulation 23(4) of the Listing Regulations by way of Ordinary Resolution.

The proposed transactions with the related parties 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 30th August, 2022 has approved the said transactions with the related parties.

Save and except Shri Devansh Jain and Shri Vineet Valentine Davis, Whole-time Directors, 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, shall be deemed to be concerned or interested, financially or otherwise, in these Resolutions.

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 resolutions as stated at Item Nos. 6 and 7 of the Notice for approval of the Members as Special Resolutions.

Item No. 8

As per the provisions pertaining to related party transactions under the Listing Regulations, with effect from 1st April, 2022 all material related party transactions and subsequent material modifications as defined by the Audit Committee requires prior approval of the shareholders. However, prior to 1st April, 2022, all related party transactions required approval of the shareholders which could either be prior or post.

The consolidated turnover of the Company as per the audited financial statements for the financial year ended on 31st March, 2022 was Rs. 624.62 Crore.

The Company along with its subsidiaries offers complete end to end solutions for development of wind farms including supply of wind turbine generators and its 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 is engaged in the business of manufacturing of wind turbine generators (WTGs) and supplies WTGs, the EPC and O&M businesses of wind turbine generators are done by the Company's subsidiaries viz. 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. In order to leverage each other's strengths and competencies and to reap the benefits of synergies, scale and efficiencies, the Company enters into such arrangements for its customers from time to time.

Rationale/ justification for Related Party Transactions with Inox Green Energy Services Limited, subsidiary company [in relation to S. No.1]

To meet the customer's requirements and to achieve the overall business objectives, the Company enters into different types of agreements/ contracts with its subsidiaries including Inox Green Energy Services Limited and/ or its subsidiaries, from time to time for supply of WTGs in the ordinary course of business. Further, the Company, being a Promoter Company of IGESL have extended/ may have to extend financial assistance/ support to its subsidiaries 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. 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 [in relation to S. No. 2 and 3]

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 for smooth running of the business operations/ plans, the Company had from time to time availed/ may have to avail financial assistance including by way of inter-corporate deposits from its 'Promoter/ Promoter Group' entities.

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 transactions including for specific transactions which have been approved by the Audit Committee and the Board, being of operational and critical nature, during the period starting from this AGM to next AGM, 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.

Furthermore, the approval is also being sought for material related party transactions entered during the financial year 2021-22 to comply with the provisions of the Regulation

23(4) of the Listing Regulations. All such transactions have been entered on an arm's length basis and in the ordinary course of business on which prior approval of the Audit Committee was obtained and also of the Board.

Rationale/ justification for Related Party Transactions between the fellow subsidiaries where the Company would not be a party [in relation to S.No. A and B]

Resco Global Wind Services Private Limited, wholly owned subsidiary of the Company provides erection, procurement and commissioning (EPC) services of wind turbine generators whereas operation and maintenance (O & M) services of wind turbine generators is done by Inox Green Energy Services Limited, subsidiary company or is carried through their wholly owned subsidiaries. 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 financial support to each other, 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

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> • sale of goods, • giving of inter corporate deposits along with interest accrued thereon; providing security and/ guarantee, <p>Material terms and particulars:</p> <ol style="list-style-type: none"> i. All such transactions would be for the subsidiaries principal business requirements, from time to time; 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; iii. all such actions involving commission on guarantee or security charged/ to be charged shall be as per prevailing rate charged to the Company;

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Sr. No.	Particulars	Details
		iv. all such actions shall be negotiated at arm's length; 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 vi. all such actions shall be 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 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)	32.02% (for incremental value of approval). Further, this percentage shall change depending upon actual annual consolidated turnover of the Company for the financial year 2022-23; (114.94%).
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 subsidiaries principal business activities. There is no current/ immediate proposal to provide financial assistance. The Company is seeking enabling approval for an incremental amount from the Members of the Company to provide the same as and when the business requirement arises and all such actions shall be in the ordinary course of business and on arm's length basis and in compliance with the applicable laws.

Sr. No.	Particulars	Details
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 form a part of this Explanatory Statement.

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

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company (NCP RPS), on a private placement basis, in one or more tranches, from time to time (specific transaction as detailed in Resolution No. 6 of the Notice)
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, Ultimate Holding 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.

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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)	96.06%. Further, this percentage shall change depending upon actual annual consolidated turnover of the Company for the financial year 2022-23.
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 25 th August, 2022 has been obtained from Shri Hitesh Jhamb, a 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.

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

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> receipt of inter corporate deposits alongwith interest accrued thereon. issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company (NCPFPS), on a private placement basis, in one or more tranches, from time to time. (specific transaction as detailed in Resolution No. 7 of the Notice) <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.
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.
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)	48.03% (for incremental value of approval). Further, this percentage shall change depending upon actual annual consolidated turnover of the Company for the financial year 2022-23.
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; 	

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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 25 th August, 2022 has been obtained from Shri Hitesh Jhamb, a 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 form a part of this explanatory statement.

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

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> giving/ taking of inter-corporate deposits alongwith interest accrued thereon; sale/ purchase of goods
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 (IGESL) is a subsidiary of the Company and Resco Global Wind Services Private Limited is a wholly owned subsidiary (i.e transactions 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)	32.02% (transaction wise). Further, this percentage shall change depending upon actual annual consolidated turnover of the Company for the financial year 2022-23.
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.

Sr. No.	Particulars	Details
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; 	In case financial indebtedness is incurred it shall be provided on an arm's length basis.
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Loans shall be unsecured, callable on demand and on such other terms as may be mutually decided.
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilised towards meeting operational cash flows and business objectives for principal business activities.
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 form a 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 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)

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> sale/ purchase of goods
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)	32.02%. Further, this percentage shall change depending upon actual annual consolidated turnover of the Company for the financial year 2022-23.
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.

NOTICE

Sr. No.	Particulars	Details
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 form a part of this explanatory statement.

The Audit Committee and the Board of Directors of the Company in their Meetings held on 12th August, 2022 and 30th August, 2022 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/ to be entered into with related parties are/ 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 Vineet Valentine Davis, Whole-time Directors, Shri Shanti Prashad Jain, Independent 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. 8 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. 8 of the Notice for approval of the Members as an Ordinary Resolution.

By Order of the Board of Directors

Place: Noida
Date: 30th August, 2022

Deepak Banga
Company Secretary