

# 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](http://www.inoxwind.com); **Email:** [investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com)

**NOTICE** is hereby given that the **Twelfth Annual General Meeting** of the Members of Inox Wind Limited will be held on **Thursday, 30<sup>th</sup> September, 2021 at 02:00 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

## ORDINARY BUSINESS

### 1. Adoption of Financial Statements

To consider and adopt:

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2021, the reports of the Board of Directors and Auditors thereon; and
- Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2021 and the report of the Auditors thereon.

### 2. Re-appointment of Shri Vineet Valentine Davis as a Director of the Company

To appoint a Director in place of Shri Vineet Valentine Davis (DIN: 06709239), 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 31<sup>st</sup> March, 2022

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

**"RESOLVED THAT** pursuant to the provisions of Sections 141, 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 1,87,000 (Rupees One Lakh and Eighty Seven Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actual, as approved by Board of Directors of the Company, to be

paid to M/s. Jain Sharma and Associates, Cost Auditors (Firm Registration No. 000270) of the Company for conducting the audit of the cost records of the Company for the Financial Year ending on 31<sup>st</sup> March, 2022, 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 of payment of remuneration to Shri Devansh Jain, Whole-Time Director of the Company, for the Financial Year 2020-21, 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 2020-21, be and is hereby approved.

Remuneration: ₹ 92.64 Lakhs

Perquisites:

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

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

**“RESOLVED FURTHER THAT** all the terms of the resolution passed by the Members of the Company at their 8<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> 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 of payment of professional fees to Shri Mukesh Manglik (DIN: 07001509), Non-Executive Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder, provisions of Regulation 17(6)(a) and any other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and any other law as may be applicable from time to time, consent of the Members

of the Company be and is hereby given for payment of Professional Fees of ₹ 61,00,000/- (Rupees Sixty One Lakhs Only) per annum, plus taxes as may be applicable, to Shri Mukesh Manglik (DIN: 07001509), Non-Executive Director of the Company for the Financial Years 2021-22 and 2022-23 for availing of his professional services for engineering, operations, maintenance and product development of wind turbine generators and its components considering his professional expertise in this field.”

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

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

**By Order of the Board of Directors**

Place: Noida

Date : 13<sup>th</sup> August, 2021

**Deepak Banga**

Company Secretary

## Notes:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 in relation to 'Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM')' read with General Circulars No. 14/2020 dated 8<sup>th</sup> April, 2020, No. 17/2020 dated 13<sup>th</sup> April, 2020, No. 22/2020 dated 15<sup>th</sup> June, 2020, No. 33/2020 dated 28<sup>th</sup> September, 2020, No. 39/2020 dated 31<sup>st</sup> December, 2020 and No. 10/2021 dated 23<sup>rd</sup> June, 2021 in relation to 'Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the Rules made thereunder on account of the threat posed by COVID-19' and General Circular No.02/2021 dated 13<sup>th</sup> January, 2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015- COVID-19 pandemic' and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM'/the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue.
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 Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 12<sup>th</sup> Annual General Meeting (the "AGM" or the "Meeting") of the Members of Inox Wind Limited (the "Company") is scheduled to be held on **Thursday, 30<sup>th</sup> September, 2021 at 02:00 P.M. (IST)** through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing AGM through VC/ OAVM. They can also vote on the items to be transacted at the Meeting as mentioned in this Notice through electronic voting process ("e-Voting") via remote e-Voting or e-Voting during the AGM by following the procedure as detailed below in Note Nos. 12 to 17.
3. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 3 to 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

4. The attendance of the Members participating in the AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS MENTIONED ABOVE THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI 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.
6. Institutional investors who are Members of the Company are encouraged to attend and vote in the AGM being held through VC/ OAVM.
7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') with respect to the Special Business as mentioned in the Notice is annexed hereto.
8. Necessary information of the Directors seeking appointment/ 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 Vineet Valentine Davis	Shri Devansh Jain	Shri Mukesh Manglik
Directors Identification Number	06709239	01819331	07001509
Brief Resume	Shri Vineet Valentine Davis has been associated with Inox Group since 2012 and spearheading the Company's operations team as Head Operations.	Shri Devansh Jain has been the Director of the Company since 2009 and is a Whole-time Director since 2012. He has been instrumental in setting up Company's manufacturing plants in Himachal Pradesh, Gujarat and Madhya Pradesh, with technology sourced from AMSC and in the building and the overall growth of the Company.	Shri Mukesh Manglik, possesses more than four decades of experience in the field of design and development of power electronics & process controls including over 18 years of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators. He has been associated with Inox Group since 2008 and is spearheading the Company's Engineering and Product Development Department. He is also on the Boards of various Inox Group companies.
Date of Birth and Age	17 <sup>th</sup> June 1968, 53 years	13 <sup>th</sup> October, 1986, 34 years	16 <sup>th</sup> September, 1951, 69 years
Date of first appointment on the Board	19 <sup>th</sup> May, 2020	25 <sup>th</sup> April, 2009	29 <sup>th</sup> August, 2020
Qualification	Bachelor's Degree in Electrical Engineering from National Institute of Technology, Jamshedpur.	Double Major in Economics and Business Administration from Carnegie Mellon University, Pittsburgh, USA.	Bachelor's Degree in Electrical Engineering from Veermata Jijabai Technological Institute, Mumbai.

Name of Director	Shri Vineet Valentine Davis	Shri Devansh Jain	Shri Mukesh Manglik
Experience/ Expertise in Specific Functional Area	He has more than 29 years of experience in project development and engineering, project management, techno commercial operations, vendor management, logistics, construction and site management.	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.	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.
Directorship held in other Companies (excludes directorship of foreign companies and companies registered under Section 8 of the Companies Act, 2013)	<p><b>Listed</b></p> <ul style="list-style-type: none"> <li>• Inox Wind Energy Limited</li> <li>• Inox Wind Infrastructure Services Limited</li> </ul> <p><b>Unlisted</b></p> <ul style="list-style-type: none"> <li>• Marut-Shakti Energy India Limited</li> <li>• Vinirmaa Energy Generation Private Limited</li> <li>• Satviki Energy Private Limited</li> <li>• Nani Virani Wind Energy Private Limited</li> <li>• RBRK Investments Limited</li> <li>• Wind Four Renergy Private Limited</li> <li>• Wind Five Renergy Private Limited</li> </ul>	<p><b>Listed</b></p> <ul style="list-style-type: none"> <li>• Inox Wind Energy Limited</li> </ul> <p><b>Unlisted</b></p> <ul style="list-style-type: none"> <li>• Inox Leasing and Finance Limited</li> <li>• Inox FMCG Private Limited</li> </ul>	<p><b>Listed</b></p> <ul style="list-style-type: none"> <li>• Inox Wind Infrastructure Services Limited</li> </ul> <p><b>Unlisted</b></p> <ul style="list-style-type: none"> <li>• Wind One Renergy Private Limited</li> <li>• Wind Three Renergy Private Limited</li> <li>• Suswind Power Private Limited</li> <li>• Ripudaman Urja Private Limited</li> <li>• Vibhav Energy Private Limited</li> <li>• Tempest Wind Energy Private Limited</li> <li>• Flurry Wind Energy Private Limited</li> <li>• Resco Global Wind Services Private Limited</li> </ul>
Membership/ Chairmanship of Committees in other Companies	<p><b>Inox Wind Energy Limited</b></p> <ul style="list-style-type: none"> <li>• IWEL Committee of the Board of Directors for Operations, Member</li> </ul> <p><b>Inox Wind Infrastructure Services Limited</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee, Member</li> <li>• Nomination and Remuneration Committee, Member</li> <li>• IWISL Committee of Board of Directors for Operations, Member</li> </ul>	<p><b>Inox Wind Energy Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee, Member</li> <li>• Stakeholder Relationship Committee, Member</li> <li>• Nomination and Remuneration Committee, Member</li> <li>• IWEL Committee of the Board of Directors for Operations, Member</li> </ul>	<p><b>Inox Wind Infrastructure Services Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee, Member</li> <li>• Corporate Social Responsibility Committee, Chairman</li> <li>• IWISL Committee of the Board of Directors for Operations, Member</li> </ul>
The Number of Meetings of the Board attended during the year 2020-21	4	4	2
Remuneration last drawn as Director	₹ 48.59 Lakhs for FY 2020-21	₹ 92.64 Lakhs for FY 2020-21	N.A.

Name of Director	Shri Vineet Valentine Davis	Shri Devansh Jain	Shri Mukesh Manglik
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Shareholding in the Company, including shareholding as a beneficial owner	Nil	Nil	Nil
Summary of the Performance Evaluation Report	Feedback received from the Directors reflected highly satisfactory performance.	Feedback received from the Directors reflected highly satisfactory performance.	Feedback received from the Directors reflected highly satisfactory performance.

#### 9. Dispatch of Annual Report

In accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder read with the MCA Circulars and the SEBI 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 alongwith the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2021, is being sent through electronic form only i.e. through e-mail to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e. M/s. Link Intime India Private Limited or the Depository Participant(s).

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

The Notice and the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2021 is available on the websites of the Company viz. [www.inoxwind.com](http://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](http://www.evotingindia.com).

#### 10. Book Closure Period

The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 24<sup>th</sup> September, 2021 to Thursday, 30<sup>th</sup> September, 2021 (both days inclusive) for the purpose of AGM.

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

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

- i. The Company has availed the services of Central Depositories Services (India) Limited ("CDSL") to provide facility to the Members to join and participate in the AGM through VC/ OAVM and to vote on the items of businesses as mentioned in the Notice through remote e-Voting or e-Voting during the AGM.
- ii. Members will be able to attend the AGM through VC/ OAVM through 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](http://www.evotingindia.com) or Call on Toll free no.: 1800225533; or
  - Send a request at [helpdesk.evoting@cDSLindia.com](mailto: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.
13. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the **Cut-off date i.e. Thursday, 23<sup>rd</sup> September, 2021**, 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.
14. The remote e-Voting period begins on **Monday, 27<sup>th</sup> September, 2021 at 9:00 A.M. and ends on Wednesday,**

**29<sup>th</sup> September, 2021 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. 23<sup>rd</sup> September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

#### 15. 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 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. 23<sup>rd</sup> September, 2021.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9<sup>th</sup> 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	<p>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> and can be accessed by visiting <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>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 &amp; 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.</p>



Type of shareholders	Login Method
	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or can click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option of registration is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting.</p>
Individual Shareholders holding securities in demat mode- Login through their <b>Depository Participants</b>	<p>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 &amp; voting during the meeting.</p>

**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://www.evotingindia.com)
- (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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members).</li> <li>• 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.</li> </ul>
Dividend Bank Details Or Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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).</li> </ul>

- (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](http://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](mailto: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](mailto: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.

**16. 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.

**17. 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](mailto: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.

**18. 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](http://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, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013; Email: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com); Tel.: 022-23058542/43.

**19. 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 23<sup>rd</sup> September, 2021 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](mailto: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 23<sup>rd</sup> September, 2021 mentioning their questions alongwith Name, Demat account number/Folio number, Email-id, Mobile number at [investors.iwl@inoxwind.com](mailto: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.
20. 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](mailto:investors.iwl@inoxwind.com).
21. 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 23<sup>rd</sup> September, 2021. For all other Members who are not holding shares as on 23<sup>rd</sup> September, 2021 and receive the Annual Report of the Company, the same is for their information.
22. 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.
23. 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.
24. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website; [www.inoxwind.com](http://www.inoxwind.com) and on the website of CDSL; [www.evotingindia.com](http://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.
25. Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz. Link Intime India Private Limited (Unit: Inox Wind Limited), Noble Heights, 1<sup>st</sup> Floor, Plot No. NH-2, LSC, C-1 Block, Near Savitri Market, Janak Puri, New Delhi-110058, the changes, if any, in their Bank details, registered address, Email Id, etc. along with their Pin Code. Members holding shares in electronic form may update such details with their respective Depository Participant.
26. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules made thereunder, Members may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination, in the prescribed Form No. SH-13, to the Company's Registrar and Share Transfer Agent. Members holding shares in demat form may contact their respective Depository Participant for availing this facility.
27. Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository 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, M/s. Link Intime India Private Limited, quoting their Folio number etc.
28. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. 1<sup>st</sup> April, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27<sup>th</sup> March, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after 1<sup>st</sup> April, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to 1<sup>st</sup> April, 2019 and returned to the investors due to deficiency in the documents, may be re-submitted for transfer even after 1<sup>st</sup> April, 2019 provided it is submitted alongwith the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/ 2018/139 dated 6<sup>th</sup> November, 2018. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

## THE STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013 FOR ITEM NOS. 3 TO 5

### 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 31<sup>st</sup> March, 2022.

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

At the 8<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> 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 1<sup>st</sup> November, 2017 on the terms as contained in the said Resolution.

As the Company has no profits during the Financial Year ended 31<sup>st</sup> March, 2021, the remuneration paid to Shri Devansh Jain for the Financial Year 2020-21, shall be as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 ('the Act'). Hence, the Nomination & Remuneration Committee and the Board of Directors of the Company at their respective meeting held on 13<sup>th</sup> August, 2021 have approved the remuneration paid to Shri Devansh Jain, Whole-time Director of the Company, for the Financial Year 2020-21, 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 8<sup>th</sup> 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

S. No.	Particulars	Remarks																																						
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>2018-19</th> <th>2019-20</th> <th>2020-21</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>134,548</td> <td>52,768</td> <td>50,405</td> </tr> <tr> <td>Other Income</td> <td>4,562</td> <td>6,280</td> <td>11,632</td> </tr> <tr> <td>Total Revenue from Operations (Net)</td> <td>139,110</td> <td>59,048</td> <td>62,037</td> </tr> <tr> <td>Net Expenses</td> <td>138,917</td> <td>93,937</td> <td>92,706</td> </tr> <tr> <td>Profit before Tax</td> <td>194</td> <td>(34,889)</td> <td>(30,669)</td> </tr> <tr> <td>Total Tax Expense</td> <td>68</td> <td>(12,178)</td> <td>(11,089)</td> </tr> <tr> <td>Profit/ (Loss) for the year</td> <td>126</td> <td>(22,711)</td> <td>(19,580)</td> </tr> </tbody> </table>	Particulars	As per Audited Financial Statements for the Financial Year			2018-19	2019-20	2020-21	Paid up Capital	22,192	22,192	22,192	Revenue from Operations	134,548	52,768	50,405	Other Income	4,562	6,280	11,632	Total Revenue from Operations (Net)	139,110	59,048	62,037	Net Expenses	138,917	93,937	92,706	Profit before Tax	194	(34,889)	(30,669)	Total Tax Expense	68	(12,178)	(11,089)	Profit/ (Loss) for the year	126	(22,711)	(19,580)
Particulars	As per Audited Financial Statements for the Financial Year																																							
	2018-19	2019-20	2020-21																																					
Paid up Capital	22,192	22,192	22,192																																					
Revenue from Operations	134,548	52,768	50,405																																					
Other Income	4,562	6,280	11,632																																					
Total Revenue from Operations (Net)	139,110	59,048	62,037																																					
Net Expenses	138,917	93,937	92,706																																					
Profit before Tax	194	(34,889)	(30,669)																																					
Total Tax Expense	68	(12,178)	(11,089)																																					
Profit/ (Loss) for the year	126	(22,711)	(19,580)																																					
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 <sup>st</sup> November, 2012. He has over 13 years of work experience in various management positions.
2.	Past remuneration	₹ 92.64 Lakhs for the FY 2019-20
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 13 years of experience of Corporate management and possesses all required competencies. Thus, he is found to be most suitable for the position based on his qualification and vast experience.
5.	Remuneration proposed	The remuneration of Shri Devansh Jain is detailed in the Resolution.

S. No.	Particulars	Remarks
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Shri Devansh Jain is comparable and competitive with the remuneration being paid to Whole-time Directors in the relevant industry. Considering the background, competence and experience of Shri Devansh Jain, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable keeping in view the size of the Company and the responsibility entrusted upon him.
7.	Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri Devansh Jain has no pecuniary relationship with the Company except to the extent of salary and perquisites drawn by him or with any of the managerial personnel of the Company.

### III. Other Information:

S. No.	Particulars	Remarks
1.	Reasons for loss or inadequate profits.	The Wind Power industry witnessed a major disruption during the financial year 2017-18 as it migrated from a feed-in-tariff regime to reverse auction regime. As a result of this shift in policy, 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. Lower revenue and EBITDA for the FY 2020-21 was primarily due to the fact that post the central grid availability which was significantly delayed, the Company utilised its resources to complete projects under SECI-1, for which substantial supplies had taken place in FY 2018-19. The Company commissioned 80 MW during the FY 2020-21. During this period, the operations were impacted due to COVID related lock down and restrictions.
2.	Steps taken or proposed to be taken for improvement.	<p>The Company has extended its existing 2 MW product offering with the launch of 3.3 MW wind turbines which are ideally suited for low wind regimes in India. The foundation work of the 3.3 MW turbine is complete and the supply chain is now in place for serial production. The first 3.3 MW turbine will be operational in the ongoing wind season and commercial production shall commence immediately thereafter.</p> <p>Execution of the Continuum project, Nani Virani (SECI II SPV) and various retail orders are in full swing and commissioning of turbines is taking place progressively.</p> <p>All future project executions at Dayapar (Gujarat) including the Continuum order will be on a plug and play basis given the common infrastructure which includes the 220 KV transmission line, the 220 KV substation and bay are already in place.</p> <p>Further, the way the market is developing, the Company expects to have an increased proportion of equipment supply.</p>
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 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 2020-21 is being placed before the Members for their approval.

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

Shri Devansh Jain is interested in the Resolution set out at Item No. 4 of the Notice. The relatives of Shri Devansh Jain may also be deemed to be interested in this Resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

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

#### Item No. 5

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

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

Accordingly, in compliance of Section 197 of the Companies Act, 2013 and Regulation 17(6)(a) of the Listing Regulations, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective Meeting held on 12<sup>th</sup> February, 2021 have passed resolutions, subject to the approval of the Members, to avail professional services of Shri Mukesh Manglik, Non- Executive Director of the Company for engineering, operations, maintenance, product development of wind turbine generators and its auxiliary components considering his professional expertise in this area.

Shri Mukesh Manglik holds a Bachelor's Degree in Electrical Engineering from Veermata Jijabai Technological Institute, Mumbai and possesses more than four decades of experience in the field of design and development of power electronics & process controls including over 18 years of experience in the wind industry with expertise in engineering, operations, maintenance and commissioning of wind turbine generators.

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

Shri Mukesh Manglik is interested in the resolution set out at Item No. 5 of the Notice with regard to payment of professional fees to him. The relatives of Shri Mukesh Manglik may be deemed to be interested in the Resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

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

**By Order of the Board of Directors**

Place: Noida  
Date: 13<sup>th</sup> August, 2021

**Deepak Banga**  
Company Secretary