



INOX WIND LIMITED

(CIN: L31901HP2009PLC031083)

Registered Office: Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,

Village Basal- 174303, District Una, Himachal Pradesh

Telephone/ Fax: +91 1975 - 272001

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

NOTICE of 15th Annual General Meeting

NOTICE is hereby given that the **Fifteenth Annual General Meeting** of the Members of **Inox Wind Limited** will be held on **Friday, 27th September, 2024 at 03:00 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt:

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024, the reports of the Board of Directors and Auditors thereon; and
- Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the report of the Auditors thereon.

2. Re-appointment of Shri Manoj Dixit as a Director of the Company

To appoint a Director in place of Shri Manoj Dixit (DIN: 06709232), 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, 2025

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

"RESOLVED THAT pursuant to the provisions of Sections 141, 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time

being in force), the remuneration of ₹ 2,10,000 (Rupees Two Lakh and Ten Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actual, as approved by Board of Directors of the Company, to be paid to M/s. Jain Sharma and Associates, Cost Auditors (Firm Registration No. 000270) of the Company for conducting the audit of the cost records of the Company for the Financial Year ending on 31st March, 2025, 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 Material Related Party Transactions

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Listing Regulations"), the Company's 'Policy on Materiality of Related Party Transactions' and applicable provisions of the Companies Act, 2013 read with Rules framed there under, the approval of the Members of the Company be and is hereby accorded to the material related party transactions to be entered into by the Company with the related parties within the meaning of Section 2(76) of the Companies Act, 2013 and/ Regulation 2(1)(zb) of the Listing Regulations during the period upto the conclusion of 16th 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 would be entered into on an arm's length basis and in the ordinary course of business of the Company:

(₹ in Crore)

S. No.	Name of the Related Party and Relationship	Description of the contract(s)/ arrangement(s)/ transaction(s)	Actual value of transaction(s) entered during FY 2023-24	Estimated value of transaction(s) for which approval is being sought
1.	Inox Green Energy Services Limited (IGESL), a subsidiary company and / with any of IGESL's subsidiary [step-down subsidiary(ies) of the Company]	(i) giving/ receiving of inter corporate deposits	218.63	500
		(ii) refund/ receive back of inter corporate deposits alongwith interest accrued thereon	247.69	500
		(iii) providing of security and/ guarantee	-	200
		(iv) reimbursement of expenses paid/ to be paid/ received/ to be received for payments made on behalf of Company/ IGESL	19.12	200
2.	Nani Virani Wind Energy Private Limited, a step-down subsidiary company	• providing of security and/ guarantee	-	250
3.	Resco Global Wind Services Private Limited (RGWSPL), a wholly owned subsidiary company and / with any of RGWSPL's subsidiary [step-down subsidiary(ies) of the Company]	(i) giving/receiving of inter corporate deposits	2749.27	500
		(ii) refund/ receive back of inter corporate deposits alongwith interest accrued thereon	2392.03	500
		(iii) sale of goods and/ or services	127.99	250
		(iv) purchase of services	141.91	250
4.	Inox Leasing and Finance Limited, a company forming part of the 'Promoter/ Promoter Group' of the Company	(i) receipt of inter corporate deposits	100.00	500
		(ii) repayment of inter corporate deposits alongwith interest accrued thereon	40.00	500
		(iii) availing/ providing of security and/ guarantee	191.08	300
5.	Devansh Trademart LLP, an entity forming part of 'Promoter/Promoter Group' of the Company	• availing of security and/ guarantee	79.27	200
6.	Aryavardhan Trading LLP, an entity forming part of 'Promoter/Promoter Group' of the Company	• availing of security and/ guarantee	-	200
7.	Inox Wind Energy Limited (IWEL), Promoter Company	(i) receipt of inter corporate deposits	421.09	500
		(ii) repayment of inter corporate deposits along with interest accrued thereon	220.12	500
8.	Gujarat Fluorochemicals Limited, a group company controlled by the same significant beneficial owners of the Company	(i) availing of security and/ guarantee	423.83	500 [^]
		(ii) sale/ supply of goods and services including wind turbine generators for the captive power plant project and related transactions including interest, advances etc.	284.80	400
9.	Promoter Director	• availing of loan from Promoter Director excluding repayment thereof	354.45	600

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



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

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s ‘Policy on Materiality of Related Party Transactions’ and applicable provisions of the Companies

Act, 2013 read with Rules framed there under, the approval of the Members of the Company be and is hereby accorded to the material related party transactions, as detailed below, where the Company would not be a party to the transaction, during the period upto the conclusion of 16th Annual General Meeting, on such terms and conditions as may be decided between the related parties to the transaction from time to time in accordance with the applicable laws and subject to appropriate sanctions, permissions and approvals including statutory and regulatory approvals as may be required including prior approval of the Audit Committee of the Company and subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length basis and in the ordinary course of business of the related parties:

			(₹ in Crore)
S. No.	Name of the Related Parties to the proposed transaction(s) to which Company would not a Party and Relationship with the Company	Description of the contract(s)/ arrangement(s)/ transaction(s)	Estimated value of transaction(s) for which approval is being sought
A.	Resco Global Wind Services Private Limited, a wholly owned subsidiary and Nani Virani Wind Energy Private Limited, step down subsidiary of the Company (i.e. transaction between fellow subsidiaries)	● sale/ purchase of goods and services including EPC work etc.	500
B.	Resco Global Wind Services Private Limited, a wholly owned subsidiary and Gujarat Fluorochemicals Limited, Group Company controlled by same significant beneficial owners of the Company	(i) EPC work in relation to setting up of wind project (ii) availing of security and/ guarantee	400 400*

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

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

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are

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

By Order of the Board of Directors

Place: Noida
Date : 9th August, 2024

Deepak Banga
Company Secretary

Notes:

- In accordance with the Ministry of Corporate Affairs (“MCA”) General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021, 2/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022 and 9/2023 dated 25th September, 2023, respectively (the “MCA Circulars”) read with the Securities and Exchange Board of India (“SEBI”) Circular Nos. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/CIR/2023/1 dated 5th January, 2023 and SEBI/HO/CFD/PoD2/ CIR/P/2023/4 dated 5th January, 2023, Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 (collectively referred to as ‘SEBI Circulars’) (the “SEBI Circulars”), the Annual General Meeting (“AGM”) is permitted to be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC/OAVM.
- In compliance with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the **15th Annual General Meeting** (the “AGM” or the “Meeting”) of the Members of **Inox Wind Limited** (the “Company”) is scheduled to be held on **Friday, 27th September, 2024 at 03:00 P.M.(IST)** through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing AGM through VC/ OAVM. They can also vote on the items to be transacted at the Meeting as mentioned in this Notice through electronic voting process (“e-Voting”) via remote e-Voting or e-Voting during the AGM by following the procedure as detailed below in Note Nos. 10 to 13.

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

Name of Director	Shri Manoj Dixit
Brief Profile	Shri Manoj Dixit holds a Master’s Degree in Mechanical Engineering from Indian Institute of Management Research and Technology, Ahmedabad, Gujarat. He has more than 25 years of experience in Power Management, Project Development, Power scheduling, land acquisition and regulatory approvals & government policy matters related to power. He has been associated with Inox GFL Group since 2008. In the past, he was associated with Perfect Refractories Limited and Gujarat Fluorochemicals Limited.
Date of Birth and Age	25 th November, 1972; 51 years
Date of first appointment on the Board	3 rd December, 2022
Directors Identification Number	06709232
Qualification	Master’s Degree in Mechanical Engineering from Indian Institute of Management Research and Technology, Ahmedabad, Gujarat.
Experience/ Expertise in specific functional areas	He has more than 25 years of experience in Power Management, Project Development, Power scheduling, land acquisition and regulatory approvals & government policy matters related to power.



Name of Director	Shri Manoj Dixit	
Directorship held in other Companies including listed entities alongwith the listed entities from which the person resigned in the past three years	He is a Whole-time Director of Inox Green Energy Services Limited (listed company) and a Director on the Board of the following unlisted companies: <ol style="list-style-type: none"> 1. Satviki Energy Private Limited 2. RBRK Investments Limited 3. Vibhav Energy Private Limited 4. Sarayu Wind Power (Tallimadugula) Private Limited 5. Vinirrrmaa Energy Generation Private Limited 6. Flurry Wind Energy Private Limited 7. Suswind Power Private Limited 8. Aliento Wind Energy Private Limited He has not resigned from any listed entities in the past three years.	
Membership/ Chairmanship of Committees of the Board	Inox Wind Limited <ul style="list-style-type: none"> • Chairman of Risk Management Committee; • Member of Corporate Social Responsibility Committee; • Member of Stakeholders Relationship Committee; • Member of Business Responsibility Committee; and • Member of IWL Committee of the Board of Directors for Operations. 	Inox Green Energy Services Limited <ul style="list-style-type: none"> • Chairman of Risk Management Committee; • Chairman of Business Responsibility and Sustainability Committee; • Member of Stakeholders Relationship Committee; and • Member of IGESL Committee of the Board of Directors for Operations.
Terms and conditions of appointment/ reappointment	Re-appointment as a Director, liable to retire by rotation.	
The number of Meetings of the Board attended during the year	7	
Remuneration last drawn including sitting fees (₹ in Lakhs)	N.A.	
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	
Shareholding in the Company, including shareholding as a beneficial owner	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 e-mail address either with the company or with the depository participant. In line with the same, the Notice alongwith the Annual Report of the Company for the Financial Year ended 31st March, 2024, 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, 2024 is available on the websites of the Company viz. www.inoxwind.com and Stock Exchanges i.e. NSE and BSE where the Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. National Securities Depository Limited (NSDL) viz. www.evoting.nsdl.com.

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

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

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

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

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

NSDL Mobile App is available on





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL .	<ol style="list-style-type: none"> Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users who wish to login Easi /Easiest facility of CDSL are requested to visit CDSL website www.cdslindia.com and click on login icon & then to New System My Easi Tab and then use your existing My Easi username & password. After successful login on the Easi/ Easiest tab, user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, links are provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. To register, click on login & New System My Easi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a e-Voting link available on CDSL home page i.e. www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & E-mail Id as recorded in the demat account of the user. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants .	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company's name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL, <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under '**Shareholder/Member**' section.

- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

- iv. Details regarding User ID are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- v. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' was communicated to you on your email ID. Trace the email sent to you by NSDL in your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below.

- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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

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

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

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select "EVEN" of the Company i.e. **INOX WIND LIMITED**, for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@jkgupta.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

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

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

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

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

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

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

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

- v. Members may note that the facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on a first-come-first-served basis. However, this will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first- come-first-served basis.
 - vi. Members may join the AGM through VC/ OAVM facility 15 minutes before the scheduled time of AGM and it will be kept open for 15 minutes after the start of the AGM.
 - vii. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the **Cut-off date i.e. Friday, 20th September, 2024**, may download the same from the websites of the Company, Stock Exchanges i.e. NSE and BSE & NSDL and can exercise their voting rights through remote e-Voting or by e-voting during the Meeting by following the instructions listed in this notice.
 - viii. The remote e-Voting period begins on **Monday, 23rd September, 2024 at 9:00 A.M.** and ends on **Thursday, 26th September, 2024 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. **20th September, 2024**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- of questions, time allotted and number of speakers as appropriate for smooth conduct of the AGM.
- 15. The relevant documents referred to in the Notice and in the Explanatory Statement shall be open for inspection by the Members of the Company, without payment of fees, at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting and copies thereof shall also be available for inspection in physical form at the Corporate Office of the Company situated at InoxGFL Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on investors.iwl@inoxwind.com.
 - 16. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the Cut-off date of **20th September, 2024**. For all other Members who are not holding shares as on **20th September, 2024** and receive the Annual Report of the Company, the same is for their information.
 - 17. 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.
 - 18. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - 19. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website; www.inoxwind.com and on the website of NSDL; www.evoting.nsdl.com and shall be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.
 - 20. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No.

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

- i. Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM are requested to write to the Company Secretary at least 7 days prior to the Meeting i.e. not later than 20th September, 2024 at the Company's Corporate Office at InoxGFL Towers, Plot No.17, Sector-16A, Noida-201 301, Uttar Pradesh, or can send their queries on investors.iwl@inoxwind.com and the same shall be suitably replied.
- ii. The Members who would like to express their views/ ask questions/ queries during the meeting may register themselves in advance as a speaker by sending their request 7 days prior to the Meeting i.e. not later than 20th September, 2024 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



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.

21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website; www.inoxwind.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
22. Members may note that SEBI has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has mandated that all requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of the same, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company's Registrar & Share Transfer Agent (RTA): Link Intime India Private Limited (Unit: Inox Wind Limited), Noble Heights, 1st Floor, Plot No. NH-2, LSC, C-1 Block, Near Savitri Market, Janak Puri, New Delhi-110058 or may write to the Company Secretary at InoxGFL Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh, for assistance in this regard.
23. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.inoxwind.com/investors/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
24. Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent; Link Intime India Private Limited, quoting their Folio number etc.

THE STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013 FOR ITEM NOS. 3 AND 4

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, 2025.

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 No. 4

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

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

The consolidated turnover of the Company, as per the audited financial statements for the financial year ended on 31st March, 2024, was ₹ 1743.23 Crore.

Rationale/ justification for Related Party Transactions

Transactions with Inox Green Energy Services Limited (IGESL), Nani Virani Wind Energy Private Limited (NVWEPL) and Resco Global Wind Services Private Limited (RGWSPL) [S. Nos. 1 to 3]

The Company frequently enters into agreements with its subsidiaries to fulfill customer requirements and achieve overall business objectives. These agreements encompass providing comprehensive solutions for wind farm development including supply of wind turbine generators, operation and maintenance services and erection procurement and commissioning services

of wind turbine generators which are provided by the Company and its subsidiaries.

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

Resco Global Wind Services Private Limited (RGWSPL), a wholly owned subsidiary of the Company, provides erection, procurement and commissioning (EPC) services of wind turbine generators. In order to meet the customer's requirements of providing EPC services and leverage each other's strengths and competencies to reap the benefits of synergies, scale and efficiencies, the Company, as and when business requirement arises, may be required to enter into such transactions on an arm's length basis and in the ordinary course of business.

RGWSPL is currently a wholly owned subsidiary of the Company. Under Regulation 23 of the Listing Regulations, any material related party transactions with RGWSPL do not require prior approval from the shareholders, provided that RGWSPL remains a wholly owned subsidiary and its accounts are consolidated with those of the Company and placed before the shareholders at the general meeting for approval. However, if RGWSPL ceases to be a wholly owned subsidiary in future, prior approval from the shareholders for related party transactions would become necessary. Your enabling approval will provide the Company with the necessary flexibility to enter into material transactions with RGWSPL and / with any of RGWSPL's subsidiary without interruption even if it does not remain a wholly owned subsidiary, thereby supporting the Company's business objectives.

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

Transactions with 'Promoter/ Promoter Group' entities, Group Company and Promoter Director [S. Nos. 4 to 9]

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

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

Considering 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 enabling approval from the Members of the Company to enter into proposed material related party transactions, being of operational and critical nature on an arm's length basis and in the ordinary course of business, as and when business requirement arises, in order to secure continuity of consolidated business operations and for achieving the business objectives of the Company.

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 are 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	(i) giving/ receiving of inter corporate deposits; (ii) refund/ receive back of inter corporate deposits alongwith interest accrued thereon; (iii) providing of security and/ guarantee; (iv) reimbursement of expenses paid/ to be paid/ received/ to be received for payments made on behalf of Company/ IGESL Material terms and particulars: i. All such transactions would be for the subsidiary 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; iv. all such actions shall be negotiated at arm's length; v. all such actions shall be 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 There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Inox Green Energy Services Limited, a subsidiary company and /with any of IGESL's subsidiary
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)	(i) 28.68 (247.54) (ii) 28.68 (247.54) (iii) 11.47 (99.01) (iv) 11.47 (99.01)
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; 	Not applicable since no financial indebtedness shall be incurred by the Company to make or give such financial assistance.
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The financial assistance shall be provided on an arms' length basis i.e. at Company's cost of availing such financial assistance of similar nature and tenor. Loans shall be unsecured, callable on demand subject to customary terms and conditions as shall be approved by the Audit Committee and the Board.
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized towards meeting operational cash-flows and business objectives/ requirements/ exigencies for principal business activities.
7	Justification as to why the RPT is in the interest of the listed entity	To meet the requirements of different customers and overall business goals/ objectives, the Company enters into various contracts/ agreements from time to time in the ordinary course of business and on arm's length basis for supply of WTGs in order to leverage each other's strengths and competencies and to reap the benefits of synergies, scale and efficiencies. Further, the Company provides financial support to its subsidiaries as and when required and may have to extend the same in future as well. As in the past, all transactions proposed to be entered into shall be in the ordinary course of business and on arm's length basis.
8	A copy of the valuation or other external party report, if any such report has been relied upon	The proposed related party transactions are purely operational/ integral part of Company's operations and shall be undertaken in the ordinary course of business of the Company and on arm's length basis. The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10	Any other information that may be relevant	All relevant/ important information forms part of this Explanatory Statement.

2. Details of material related party transactions with Nani Virani Wind Energy Private Limited (NVWEPL), a step-down subsidiary company

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> • providing of security and/ guarantee Material terms and particulars: <ol style="list-style-type: none"> i. All such transactions would be for the subsidiary's principal business requirements, from time to time; ii. all such actions shall be negotiated at arm's length; iii. 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 iv. all such actions shall be in compliance with the applicable laws. There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.



Sr. No.	Particulars	Details
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Nani Virani Wind Energy Private Limited, a step-down 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)	14.34 (1024.17)
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	To meet the requirements of different customers and overall business goals/ objectives, the Company enters into various contracts/ 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.
8	A copy of the valuation or other external party report, if any such report has been relied upon	The proposed related party transactions are purely operational/ integral part of Company's operations and shall be undertaken in the ordinary course of business of the Company and on arm's length basis. The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10	Any other information that may be relevant	All relevant/ important information forms part of this Explanatory Statement.

3. Details of material related party transactions with Resco Global Wind Services Private Limited (RGWSPL), a wholly owned subsidiary

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	<p>(i) giving/ receiving of inter corporate deposits; (ii) refund/ receive back of inter corporate deposits alongwith interest accrued thereon; (iii) sale of goods and/ or services; (iv) purchase of services</p> <p>Material terms and particulars:</p> <p>i. All such transactions would be for the subsidiary's principal business requirements, from time to time; ii. All such actions involving loans, the interest amount charged to such subsidiary company 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 shall be negotiated at arm's length; iv. 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 v. all such actions shall be in compliance with the applicable laws.</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Resco Global Wind Services Private Limited, a wholly owned subsidiary company and /with any of RGWSPL's subsidiary
3	Tenure of the proposed transaction	As specified in the resolution.
4	Value of the proposed transaction	As specified in the resolution.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>(i) 28.68 (252.86) (ii) 28.68 (252.86) (iii) 14.34 (126.43) (iv) 14.34 (126.43)</p>
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	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,	Not applicable since no financial indebtedness shall be incurred by the Company to make or give such financial assistance.
	<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	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.



Sr. No.	Particulars	Details
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized towards meeting operational cash-flows and business objectives/ requirements/ exigencies for principal business activities.
7	Justification as to why the RPT is in the interest of the listed entity	<p>To meet the requirements of different customers and overall business goals/ objectives, the Company enters into various contracts/ 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.</p> <p>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.</p>
8	A copy of the valuation or other external party report, if any such report has been relied upon	<p>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.</p> <p>The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.</p>
9	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10	Any other information that may be relevant	All relevant/ important information forms part of this Explanatory Statement.

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

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	<p>(i) receipt of inter corporate deposits;</p> <p>(ii) repayment of inter corporate deposits along with interest accrued thereon;</p> <p>(iii) availing of security and/ guarantee;</p> <p>Material terms and particulars:</p> <p>i. all transactions shall be negotiated at arm's length;</p> <p>ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</p> <p>iii. all such transactions shall be in compliance with the applicable laws.</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Inox Leasing and Finance Limited, a company forming part of '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.

Sr. No.	Particulars	Details
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	(i) 28.68 (ii) 28.68 (iii) 17.21
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i details of the source of funds in connection with the proposed transaction	
	ii where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
	iii applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8	A copy of the valuation or other external party report, if any such report has been relied upon	The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

5. Details of material related party transactions with Devansh Trademart LLP, an entity 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"> • availing of security and/ guarantee <p>Material terms and particulars:</p> <ol style="list-style-type: none"> i. all transactions shall be negotiated at arm's length; ii. all transactions shall be in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws. <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>



Sr. No.	Particulars	Details
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Devansh Trademart LLP, an entity forming part of the 'Promoter/ Promoter Group' of the Company
3	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4	Value of the proposed transaction	As specified in the resolution.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	11.47
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8	A copy of the valuation or other external party report, if any such report has been relied upon	The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10	Any other information that may be relevant	All relevant/ important information forms part of this explanatory Statement.

6. Details of material related party transactions with Aryavardhan Trading LLP, an entity forming part of '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"> • availing of security and/ guarantee Material terms and particulars: <ol style="list-style-type: none"> i. all transactions shall be negotiated at arm's length; ii. all transactions shall be in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws. There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Aryavardhan Trading LLP, an entity forming part of the 'Promoter/ Promoter Group' of the Company
3	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4	Value of the proposed transaction	As specified in the resolution.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	11.47
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.



Sr. No.	Particulars	Details
8.	A copy of the valuation or other external party report, if any such report has been relied upon	The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory Statement.

7. Details of material related party transactions with Inox Wind Energy Limited, Promoter Company

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	<p>(i) receipt of inter corporate deposits;</p> <p>(ii) repayment of inter corporate deposits along with interest accrued thereon</p> <p>Material terms and particulars:</p> <p>i. all transactions shall be negotiated at arm's length;</p> <p>ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</p> <p>iii. all such transactions shall be in compliance with the applicable laws.</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Inox Wind Energy Limited, 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)	<p>(i) 28.68</p> <p>(ii) 28.68</p>
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
	i. details of the source of funds in connection with the proposed transaction	

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; 	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	The Company will obtain a Valuation Report from a registered valuer, for proposed transactions, wherever required, in compliance of applicable laws.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

8. Details of material related party transactions with Gujarat Fluorochemicals Limited, a group company controlled by the same significant beneficial owners of the Company

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	<p>(i) availing of security and/ guarantee;</p> <p>(ii) sale/ supply of goods and services including wind turbine generators for the captive power plant project and related transactions including interest, advances etc</p> <p>Material terms and particulars:</p> <p>i. all transactions shall be negotiated at arm's length;</p> <p>ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</p> <p>iii. all such transactions shall be in compliance with the applicable laws.</p> <p>iv. this is within the overall limit of ₹ 1,000 Crore which have already been approved by the Shareholders of Gujarat Fluorochemicals Limited.</p> <p>There is no current/ immediate proposal. The Company is seeking enabling approval to enter into the transactions as and when the business requirement arises and all such actions shall be in the ordinary course of business & on arm's length basis and in compliance with the applicable laws.</p>
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Gujarat Fluorochemicals Limited, a group company controlled by the same significant beneficial owners 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.



Sr. No.	Particulars	Details
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	(i) 28.68 (ii) 22.95
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA
	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 in the explanatory statement.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	N.A.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

9. Details of material related party transactions with Promoter Director

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

Sr. No.	Particulars	Details
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Shri Devansh Jain, Whole-time Director.
3	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4	Value of the proposed transaction	As specified in the resolution.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	34.42
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA
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 in the explanatory statement.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	N.A.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.



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

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> • sale/ purchase of goods and services including EPC work etc. <p>Material terms and particulars:</p> <ul style="list-style-type: none"> i. all transactions shall be negotiated at arm's length; ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws
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)	28.68
6	If the transaction relates to any loans,	N.A.
6.	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	
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	-
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.

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

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction	(i) EPC work in relation to setting up of wind project; (ii) availing of security and/ guarantee Material terms and particulars: i. all transactions shall be negotiated at arm's length; ii. all transactions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and iii. all such transactions shall be in compliance with the applicable laws.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Resco Global Wind Services Private Limited is a wholly owned subsidiary and Gujarat Fluorochemicals Limited, a group company controlled by same significant beneficial owners of the Company
3	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4	Value of the proposed transaction	As specified in the resolution.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	(i) 22.95 (ii) 22.95
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
i.	details of the source of funds in connection with the proposed transaction	
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none">• nature of indebtedness;• cost of funds; and• tenure;	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	-
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory statement.



The Audit Committee and the Board of Directors of the Company in their respective Meeting held on 9th August, 2024 have approved the proposed transactions which would be entered into, as and when business requirement arises, on an arm's length basis and in the ordinary course of business. The amounts approved by the Board are estimated maximum values which have been determined based on current level of business transactions and considering the future business requirements.

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

Shri Devansh Jain and Shri Manoj Dixit, Whole-time Directors, Shri Sanjeev Jain and Ms. Bindu Saxena, Independent Directors and Shri Mukesh Manglik, Director and their respective relatives shall be deemed to be concerned or interested in the resolution as set out at Item No. 4 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. 4 of the Notice for approval of the Members as an Ordinary Resolution.

By Order of the Board of Directors

Place: Noida

Date : 9th August, 2024

Deepak Banga

Company Secretary