

# Notice

## Inox Wind Energy Limited

(CIN: L40106GJ2020PLC113100)

**Registered Office:** 3<sup>rd</sup> Floor, ABS Tower, Old Padra Road, Vadodara - 390007, Gujarat

**Telephone:** +91 265 6198111; **Fax:** +91 265 2310312

**Website:** [www.iwel.co.in](http://www.iwel.co.in); **Email:** [investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com)

**NOTICE** is hereby given that the **Second Annual General Meeting** of the Members of Inox Wind Energy Limited will be held on **Wednesday, the 28<sup>th</sup> September, 2022 at 3:30 P.M. (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS

#### 1. Adoption of Financial Statements

To consider and adopt:

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

#### 2. To appoint a Director in place of Mr. Devendra Kumar Jain (DIN: 00029782), who has attained the age of seventy five years and who retires by rotation and being eligible offers himself for re-appointment.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Company be and is hereby accorded for re-appointment of Mr. Devendra Kumar Jain (DIN: 00029782), who has attained the age of seventy five years and who retires by rotation at this Annual General Meeting and being eligible who has offered himself for re-appointment, as a Director of the Company liable to retire by rotation."

### SPECIAL BUSINESS

#### 3. Approval for increase of Authorised Share Capital of the Company and consequently alteration of Share Capital Clause of the Memorandum of Association of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and the Rules framed thereunder and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 110,11,00,000/- (Rupees One Hundred and Ten Crore Eleven Lakh only) divided into 11,01,10,000 (Eleven Crore One Lakh and Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 310,11,00,000/- (Rupees Three Hundred and Ten Crore Eleven Lakh only) divided into 11,01,10,000 (Eleven Crore One Lakh and Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 110,11,00,000/- (Rupees One Hundred and Ten Crore Eleven Lakh only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs.10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only)."

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

- V. The Authorised Share Capital of the Company is Rs. 310,11,00,000/- (Rupees Three Hundred and Ten Crore Eleven Lakh only) divided into 11,01,10,000 (Eleven Crore One Lakh and Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 110,11,00,000/- (Rupees One Hundred and Ten Crore Eleven Lakh only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs.10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only)."

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

**4. Approval for issuance of Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares to Inox Leasing and Finance Limited, Holding and Promoter Company, for cash consideration on private placement basis**

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

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

imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot upto 20,00,00,000 (Twenty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company ("NCPRPS"), fully paid up, at par, for an aggregate value not exceeding Rs. 200,00,00,000 (Rupees Two Hundred Crore only), in one or more tranches, from time to time, as may be decided by the Board under this offer, to Inox Leasing and Finance Limited ("ILFL") (CIN: U65910DL1995PLC397847), Holding and Promoter Company, for cash consideration on a private placement basis."

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

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

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

allotment as per the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include IWEL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby severally authorized on behalf of the Company to decide and approve the other terms and conditions of the issue of NCPRPS and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended, ("Listing Regulations"), applicable SEBI Regulations and other applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) stipulated by any authority, while according approval/ consent as may be considered necessary and to appoint counsels/ consultants and advisors and to do all such acts, deeds, matters and things as it may, in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company for the purpose of giving effect to this resolution."

## 5. 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") and the Company's 'Policy on Materiality of Related Party Transactions' and the applicable provisions of the Companies Act, 2013 read with Rules framed thereunder, the approval of the Members of the Company be and is hereby accorded to the material related party transactions entered/ to be entered into by the Company with the related parties within the meaning of Section 2(76) of the Companies Act, 2013 and/ Regulation 2(1)(zb) of the Listing Regulations during the Financial Year 2021-22 and during the period starting from the date of 2<sup>nd</sup> Annual General Meeting (AGM) to the next AGM, as detailed below, on such terms and conditions as may be decided by the Board from time to time based on the approval of the Audit Committee and as mutually agreed between the Company and related party, which have been/ would be entered into on an arm's length basis and in the ordinary course of business of the Company:

S. No.	Name of the Related Party and Relationship	Description of the contract(s)/arrangement(s)/ transaction(s)	Value of transaction already approved for FY 2022-23 <sup>^</sup> (Rs. in Crore)	Actual value of transaction entered in FY 2022-23 upto 30 <sup>th</sup> June, 2022 (Rs. in Crore)	Estimated value of transaction for which approval is being sought from this AGM to next AGM <sup>#</sup> (Rs. in Crore)
1.	Inox Wind Limited (IWL), Subsidiary Company	• sale of assets;			(140.42)
		• giving of inter corporate deposits along with interest accrued thereon	300	101.66	(332.11)
		• subscription to 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each (NCPRPS), on a private placement basis in one or more tranches, from time to time			400
					200*

S. No.	Name of the Related Party and Relationship	Description of the contract(s)/arrangement(s)/ transaction(s)	Value of transaction already approved for FY 2022-23 <sup>^</sup> (Rs. in Crore)	Actual value of transaction entered in FY 2022-23 upto 30 <sup>th</sup> June, 2022 (Rs. in Crore)	Estimated value of transaction for which approval is being sought from this AGM to next AGM <sup>#</sup> (Rs. in Crore)
2.	Inox Leasing and Finance Limited, Promoter of the Company	• issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company (NCPRPS), on a private placement basis, in one or more tranches, from time to time			200*

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

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

\* specific transaction for which prior approval is being sought.

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

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include IWEL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deems necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Members of the Company."

#### 6. Approval for shifting of the Registered Office of the Company from the "State of Gujarat" to the "State of Himachal Pradesh" and amendment of Clause II of Memorandum of Association of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 12, 13 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 27, 30 and 31 of the Companies (Incorporation) Rules, 2014 and other applicable rules ("Rules") (including any amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government and/ or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required, under the provisions of the said Act or under any other law for the time being in force, consent of the Members of the Company be

and is hereby accorded for shifting of the Registered Office of the Company from the State of Gujarat to the State of Himachal Pradesh.”

**“RESOLVED FURTHER THAT** the Registered Office Clause (Clause II) of the Memorandum of Association of the Company be substituted by the following Clause:

‘II. The Registered Office of the Company will be situated in the State of Himachal Pradesh.’ ”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include IWEL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person

so authorized by the Board or the Committee, be and are hereby authorized severally, on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/ consultants and advisors and to file applications/ petitions, issue notices, advertisements, obtain orders for shifting of the Registered Office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

**By order of the Board of Directors**

Place: Noida  
Date: 30<sup>th</sup> August, 2022

**Deepak Banga**  
**Company Secretary**



## NOTES:

1. In accordance with the Ministry of Corporate Affairs ("MCA") General Circulars Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020, 02/2021 dated 13<sup>th</sup> January, 2021, 19/2021 dated 8<sup>th</sup> December, 2021, 21/2021 dated 14<sup>th</sup> December, 2021 and 2/2022 dated 5<sup>th</sup> May, 2022, respectively, (the "MCA Circulars") read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 (the "SEBI Circular"), the Annual General Meeting ("AGM") is permitted to be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC/OAVM.
2. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 2<sup>nd</sup> Annual General Meeting (the "AGM" or the "Meeting") of the Members of Inox Wind Energy Limited (the "Company") is scheduled to be held on **Wednesday, 28<sup>th</sup> September, 2022 at 3.30 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 15.
3. The attendance of the Members participating in the AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS MENTIONED ABOVE THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY,

IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY OF APPOINTMENT OF PROXIES BY MEMBERS TO ATTEND AND VOTE AT THE AGM IS NOT AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

However, in pursuance of Sections 112 and 113 of the Companies Act, 2013, the representatives of the Members may be appointed for the purpose of voting through remote e-Voting or for participation and voting during the meeting held through VC/ OAVM and in this regard should send the necessary documents to the Company.

5. Institutional investors who are Members of the Company are encouraged to attend and vote in the AGM being held through VC/ OAVM.
6. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') with respect to the Special Business as mentioned in the Notice is annexed hereto.

### 7. Dispatch of Annual Report

In accordance with the provisions of the Companies Act, 2013 and Rules framed there under read with the MCA Circulars and the SEBI Circulars, the companies are permitted to send documents like Notice convening the general meetings, Audited Financial Statements, Board's Report, Auditor's Report or other documents required to be attached therewith, in electronic form only, to all the members who have registered their email address either with the company or with the depository participant. In line with the same, the Notice alongwith the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, is being sent through electronic form only i.e. through e-mail to those members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA") i.e. Link Intime India Private Limited or the Depository Participant(s).

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

The Notice and the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 is

available on the websites of the Company viz. [www.iwel.co.in](http://www.iwel.co.in) and Stock Exchanges i.e. NSE and BSE where the Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. Central Depository Services (India) Limited (CDSL) viz. [www.evotingindia.com](http://www.evotingindia.com).

#### 8. Book Closure Period

The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 22<sup>nd</sup> September, 2022 to Wednesday, 28<sup>th</sup> September, 2022 (both days inclusive) for the purpose of AGM.

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

- i. The Company has availed the services of Central Depositories Services (India) Limited ("CDSL") to provide facility to the Members to join and participate in the AGM through VC/ OAVM and to vote on the items of businesses as mentioned in the Notice through remote e-Voting or e-Voting during the AGM.
- ii. Members will be able to attend the AGM through VC/ OAVM through e-Voting System as detailed below. The link for VC/ OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned below for e-Voting.
- iii. Members may note that the facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on a first-come-first-served basis. However, this will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first-come-first-served basis.
- iv. Members may join the AGM through VC/ OAVM facility 15 minutes before the scheduled time of AGM and it will be kept open for 15 minutes after the start of the AGM.

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

- Send a request at [www.evotingindia.com](http://www.evotingindia.com) or Call on Toll free no.: 1800225533; or
- Send a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact the below mentioned officers of CDSL:
  - Mr. Nitin Kunder (022-23058738)
  - Mr. Rakesh Dalvi (022-23058542/43)

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

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

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

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

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

12. The remote e-Voting period begins on **Saturday, 24<sup>th</sup> September, 2022 at 9:00 A.M. and ends on Tuesday, 27<sup>th</sup> September, 2022 at 5:00 P.M.** During this period, the Members' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. 21<sup>st</sup> September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

### 13. Procedure for Remote e-Voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company is providing e-Voting facility to all Members to cast their votes using electronic voting system from any place before the meeting ("remote e-Voting") and during the meeting, in respect of the resolutions proposed in this Notice. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. Though e-Voting is optional, the Members are encouraged to vote and attend the AGM. The voting rights of the Members/ Beneficial Owners shall be

reckoned on the Paid-up value of Equity Shares held by them as on the Cut-off date i.e. 21<sup>st</sup> September, 2022.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing User Id and Password. Option will be made available to reach to e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest id is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> and can be accessed by visiting <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login, the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining Virtual meeting &amp; Voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or can click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail IDs as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting options where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option of registration is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode- Login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant who have registered with NSDL/ CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022 - 23058738 and 22-23058542/43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 or 1800 22 44 30

• **Access through CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in physical mode and non-individual shareholders in demat mode**

- i. The Members should log on to the e-Voting website, [www.evotingindia.com](http://www.evotingindia.com)

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

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

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

xvii. **Note for Non Individual Members and Custodians**

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

14. **Procedure for E-Voting during the AGM**

- i. The procedure for e-Voting during the AGM is same as the procedure mentioned above for Remote e-Voting.
- ii. Only those members, who are present at the AGM through VC/ OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

iii. If any votes have been casted by the Members through the e-Voting available during the AGM and if the same Members have not participated in the meeting through VC/ OAVM Facility, then the votes cast by such Members shall be considered invalid as the facility of e-Voting during the meeting is available only to the Members attending the meeting.

iv. Members who have voted through remote e-Voting prior to the AGM may attend/ participate in the AGM through VC/ OAVM but shall not be eligible/ entitled to cast their vote again during the AGM.

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

16. **Queries or issues regarding E-voting**

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

17. **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 21<sup>st</sup> September, 2022 at the Company's Corporate Office at Inox Towers, Plot No.17, Sector-16A, Noida-201 301, Uttar Pradesh, or can send their queries on [investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com) and the same shall be suitably replied.
- ii. The Members who would like to express their views/ask questions/queries during the meeting may register themselves in advance as a speaker by sending their request 7 days prior to the Meeting i.e. not later than 21<sup>st</sup> September, 2022 mentioning their questions alongwith Name, Demat account number/Folio number, Email-id, Mobile number at [investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com) from their registered email address. The queries of the Members will be replied by the Company suitably.
  - iii. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. The Chairman of the Meeting reserves the right to restrict the number of questions, time allotted and number of speakers as appropriate for smooth conduct of the AGM.
18. The relevant documents referred to in the Notice and in the Explanatory Statement shall be open for inspection by the Members of the Company, without payment of fees, at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting and copies thereof shall also be available for inspection in physical form at the Corporate Office of the Company situated at Inox Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on [investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com).
  19. 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 21<sup>st</sup> September, 2022. For all other Members who are not holding shares as on 21<sup>st</sup> September, 2022 and receive the Annual Report of the Company, the same is for their information.
  20. The Board of Directors has appointed M/s. Samdani Shah and Kabra, Practising Company Secretaries, Vadodara, Gujarat as the Scrutinizers to scrutinize the voting including e-Voting process in a fair and transparent manner.
  21. 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.
  22. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website; [www.iwel.co.in](http://www.iwel.co.in) and on the website of CDSL; [www.evotingindia.com](http://www.evotingindia.com) and shall be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.
  23. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
    - a. For shares held in electronic form: to their Depository Participants (DPs)
    - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated 3<sup>rd</sup> November, 2021 read with SEBI Circular No. SEBI/HO/MIRSD\_RTA/P/ CIR/2021/687 dated 14<sup>th</sup> December, 2021. Members may also refer to website of the Company at [www.iwel.co.in/investors/](http://www.iwel.co.in/investors/) for more details.
  24. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> 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 at [www.iwel.co.in](http://www.iwel.co.in). It may be noted that any service request can be processed only after the folio is KYC Compliant.

25. Members may please note that SEBI has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has mandated that all requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of the same, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company's Registrar & Share Transfer Agent (RTA) or may write to the Company at Inox Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh, for assistance in this regard.
26. 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 [www.iwel.co.in/investors/](http://www.iwel.co.in/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.
27. Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent; Link Intime India Private Limited, quoting their Folio number etc.



**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Item No. 2**

Mr. Devendra Kumar Jain (DIN: 00029782), Non-Executive Director on the Board of the Company retires by rotation at this Annual General Meeting in terms of provisions of Section 152 of the Companies Act, 2013 and being eligible, has offered himself for re-appointment.

In terms of the provisions of Regulation 17(1A) of the SEBI Listing Regulations, no person who has attained the age of seventy-five years shall be appointed or continued as a Director unless a special resolution is passed by the Members approving such appointment or continuation. In accordance with the aboveresferred provisions, re-appointment of Mr. Devendra Kumar Jain (age 93 years) as a Director, liable to retire by rotation, is subject to approval by the Members of the Company by way of a Special Resolution.

Brief resume of Mr. Devendra Kumar Jain, nature of his experience in specific functional areas and other information as required to be provided pursuant to the Secretarial Standard - 2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed with this Notice.

The Board, based on recommendation of the Nomination and Remuneration Committee, is of the view that his immense knowledge, independent perspective and continued association with the Company, will immensely benefit the Company. In view of this, the Board recommends his re-appointment in the best interest of the Company.

Mr. Devendra Kumar Jain is related to Mr. Vivek Kumar Jain, Director, being his father. None of the other Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Devansh Jain who is son of Mr. Vivek Kumar Jain, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

The Board recommends the resolution set forth in Item No. 2 of the Notice for the approval of Members as a Special Resolution.

**Item No. 3**

The existing Authorised Share Capital of the Company is Rs. 110,11,00,000/- (Rupees One Hundred and Ten Crore Eleven Lakh only) which comprises of Equity Shares only aggregating to 11,01,10,000 (Eleven Crore One Lakh and Ten Thousand) Equity Shares of Rs. 10/- each. To accommodate

the issuance of Preference Shares, the Company proposes to increase the Authorised Share Capital of the Company from the existing Rs. 110,11,00,000/- to Rs. 310,11,00,000/- (Rupees Three Hundred and Ten Crore Eleven Lakh only) divided into 11,01,10,000 (Eleven Crore One Lakh and Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 110,11,00,000/- (Rupees One Hundred and Ten Crore Eleven Lakh only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs.10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only).

The increase in Authorised Share Capital of the Company will also require consequential amendment of the Share Capital clause of the Memorandum of Association of the Company.

In terms of the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013, the alteration of the Share Capital clause requires consent of Members of the Company by way of passing of an Ordinary Resolution.

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

The Board recommends passing of the Resolution as set out at Item No. 3 of the Notice as an Ordinary Resolution.

**Item No. 4**

The Board at its meeting held on 30<sup>th</sup> August, 2022 accorded its approval, subject to receipt of all other requisite approvals, to issue upto 20,00,00,000 (Twenty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the face value of Rs. 10 each of the Company, fully paid up, at par, for an aggregate value not exceeding Rs. 200,00,00,000 (Rupees Two Hundred Crore only) to Inox Leasing and Finance Limited, Holding and Promoter Company, for cash consideration, on private placement basis, on the terms and conditions as detailed in the resolution as set out at Item No. 4 of the Notice.

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

Size of the issue and number of preference shares to be issued and nominal value of each share	Up to 20,00,00,000 (Twenty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of nominal value of Rs. 10 (Rupees Ten) each aggregating upto Rs. 200,00,00,000 (Rupees Two Hundred Crore only) to Inox Leasing and Finance Limited for cash consideration
Nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs.10/- each ("NCPRPS").
Objectives of the issue and amount which the Company intends to raise by way of such Securities	Funds raised by issuance of NCPRPS aggregating upto Rs. 200 Crore shall be used to meet the requirements of the Company and its subsidiaries consolidated business operations and for general corporate purposes.
Manner of issue of shares	On private placement basis to Promoter of the Company as specified in the Resolution, in such time and manner as may be decided by the Board of Directors.
The price at which such shares are proposed to be issued	Rs.10 per Preference Share.
Basis on which the price has been arrived at or justification for the price (including premium, if any) at which the offer or invitation is being made	Issue is being made at par based on the Valuation Report dated 25 <sup>th</sup> August, 2022 obtained from Shri Hitesh Jhamb, a IBBI Registered Valuer.
Name and address of the valuer who performed valuation	Shri Hitesh Jhamb, a IBBI Registered Valuer having its office at A- 259, Portion II, Defence Colony, New Delhi- 110024
Terms of Issue, including terms and rate of dividend on each share, etc. including material terms of raising such securities, proposed time line schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.	<p>Preference Shares shall rank prior in respect of payment of dividend or redemption amount compared to equity shareholders of the Company and in the event of winding up, preferential right over the equity shareholders in participating of surplus funds, surplus assets and profits of the Company.</p> <p>Rate of dividend: 0.01%</p> <p>Preference shareholders will be entitled to receive a participatory dividend in a financial year in which the Company pays dividend to its equity shareholders (Participatory dividend). Such participatory dividend will be payable at the same rate as the dividend paid on the equity shares.</p> <p>Listing: NCPRPS will not be listed on any Stock Exchange.</p> <p>Tenure: 5 years from the date of allotment.</p> <p>Proposed time line schedule: Within 12 months from the date of passing of Special Resolution.</p> <p>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: It is regarding issuance of fresh issue and allotment of NCPRPS to Promoter Company for cash consideration, so issue is being subscribed fully only by the Promoter of the Company.</p> <p>Principle terms of assets charged as securities: Not applicable.</p>

Terms of redemption including tenure of redemption, redemption of shares at premium and if the shares are convertible, the terms of conversion	Tenure of redemption: NCPRPS shall be redeemable at the option of either the Preference Shareholder or the Company at any time within a period of 5 (five) years from the date of allotment, at par, in accordance with Section 55 of the Companies Act, 2013.
Manner and modes of redemption	To be determined by the Board at the time of redemption.
Current Shareholding Pattern of the Company	As specified in the table below.
Expected dilution in equity share capital upon conversion of preference shares	Nil, since the Redeemable Preference Shares are non-convertible.
Is there subsisting default in the redemption of existing preference shares or in payment of dividend due to any preference shares.	Not applicable.

Shareholding Pattern of the Company as on 30<sup>th</sup> June, 2022

S.No.	Category	No. of Equity Shares held	Percentage of Shareholding (%)
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>		
<b>[1]</b>	<b>Indian</b>		
(a)	Individuals/Hindu undivided Family	5,10,479	4.65
(b)	Bodies Corporate including LLPs	70,38,782	64.08
	<b>Sub Total (A)(1)</b>	<b>75,49,261</b>	<b>68.72</b>
<b>[2]</b>	<b>Foreign</b>		
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-
(b)	Bodies Corporate	-	-
	<b>Sub Total (A)(2)</b>	<b>75,49,261</b>	<b>68.72</b>
<b>Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)</b>			
<b>(B)</b>	<b>Public Shareholding</b>		
<b>[1]</b>	<b>Institutions</b>		
(a)	Mutual Funds / UTI	2,25,480	2.05
(b)	Alternate Investments Funds	1,17,235	1.07
(c)	Foreign Portfolio Investors	6,33,848	5.77
(d)	Financial Institutions / Banks	100	0.00
	<b>Sub Total (B)(1)</b>	<b>9,76,663</b>	<b>8.89</b>
<b>[2]</b>	<b>Central / State Government</b>	<b>10</b>	<b>0.00</b>
<b>[3]</b>	<b>Non-Institutions</b>		
(a)	Individuals	17,35,119	15.80
(b)	NBFCs registered with RBI	150	0.00
(c)	Any Other (Specify)		
(i)	Trusts	1	0.00
(ii)	Foreign Nationals	33	0.00
(iii)	Hindu Undivided Family	53,022	0.48
(iv)	Foreign Companies	-	-

S.No.	Category	No. of Equity Shares held	Percentage of Shareholding (%)
(v)	Non Resident Indians	68,414	0.62
(vi)	Clearing Member	284	0.00
(vii)	Bodies Corporate including LLPs	553,013	5.04
(viii)	IEPF	49,030	0.45
	<b>Sub Total (B)(2)</b>	<b>24,59,066</b>	<b>22.39</b>
<b>Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)</b>		<b>34,35,739</b>	<b>31.28</b>
<b>Total (A)+(B)</b>		<b>1,09,85,000</b>	<b>100.00</b>

Pursuant to provisions of Sections 42 and 55 of Companies Act, 2013 (the "Act") read with Rules framed thereunder, any private placement of Preference Shares needs to be approved by the Shareholders by way of a Special Resolution. Hence, the resolution as set out at Item No. 4 of the Notice is being placed before the Members for seeking their approval by way of a Special Resolution.

Further, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that if aggregate value of transaction with related party exceeds Rs.1,000 Crore or 10% of the consolidated turnover of the company as per the last audited financial statements of the company, the transaction shall be construed as a material related party transaction and prior approval of Members would be required by way of an Ordinary Resolution. As the aggregate value of the proposed issuance of Preference Shares to Inox Leasing and Finance Limited, Holding and Promoter Company, being a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, shall exceed the ceiling limit prescribed under Listing Regulations, transaction set out at Item No. 4 of the Notice is also being placed before the Members separately for seeking their approval under Regulation 23(4) of the Listing Regulations by way of an Ordinary Resolution.

The proposed transaction with the related party shall be in the ordinary course of business of the Company and on arm's length basis. The Audit Committee of the Company in its meeting held on 30<sup>th</sup> August, 2022 has approved the said transaction with the related party.

Mr. Devendra Kumar Jain, Mr. Vivek Kumar Jain and Mr. Devansh Jain, Non Executive Directors of the Company and their 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, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

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

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

#### Item No. 5

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

The consolidated turnover of the Company as per the audited financial statements for financial year ended on 31<sup>st</sup> March, 2022 was Rs. 597.89 Crore.

The Company, being a Promoter and Holding Company of Inox Wind Limited (IWL), have extended financial assistance to its subsidiary, IWL from time to time and if need arises may have to extend the same in future to support its short term cash flows/ business objectives, in the ordinary course of business and on an arm's length basis.

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

In view of the above and on account of the provisions of the Listing Regulations whereby prior approval of the shareholders of the Company would be required to enter into any material related party transaction(s), the Company intends to seek an enabling approval from the Members of the Company to enter into such proposed transactions including for specific transaction which have been approved by the Audit Committee and the Board, being of operational

and critical nature, during the period starting from this AGM to next AGM, on an arm's length basis and in the ordinary course of business, as and when business requirement arises, in order to achieve business objectives of consolidated business operations of the Company.

Furthermore, the approval is also being sought for material related party transactions entered during the financial year 2021-22 to comply with the provisions of the Regulation 23(4) of the Listing Regulations. All such transactions have been entered on an arm's length basis and in the ordinary course of business on which prior approval of the Audit Committee was obtained and also of the Board.

The Audit Committee and the Board of Directors of the Company in their Meetings held on 12<sup>th</sup> August, 2022 and 30<sup>th</sup> August, 2022 have accorded their approval to the transactions proposed to be entered on an arm's length basis and in the ordinary course of business. The amounts

approved by Board are estimated maximum values which have been estimated based on current level of business transactions and the future business requirements.

The proposed transactions would be entered into with related party 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.

Detail 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 22<sup>nd</sup> November, 2021 is given below:

#### 1. Details of material related party transactions with Inox Wind Limited (IWL), a subsidiary Company

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> <li>• sale of assets (entered during FY 2021-22)</li> <li>• giving of inter corporate deposits along with interest accrued thereon (entered during FY 2021-22 and also for proposed transaction for which an enabling approval for a revised amount is being sought)</li> <li>• subscription to 0.01% Non-Convertible, Non-Cumulative, Participatory, Redeemable Preference Shares of face value of Rs.10 each of Inox Wind Limited (NCPRPS), on a private placement basis, in one or more tranches, from to time, on the following terms: <ul style="list-style-type: none"> <li>- NCPRPS shall not be listed with any Stock Exchange.</li> <li>- NCPRPS shall rank for dividend in priority to the Equity Shares of the Company;</li> <li>- The holders of NCPRPS will be entitled to receive a participatory dividend in a financial year in which the Company pays dividend to its equity shareholders (Participatory dividend). Such participatory dividend will be payable at the same rate as the dividend paid on the equity shares;</li> <li>- NCPRPS shall, in case of winding up, be entitled to rank, as regards repayment of capital and dividend (if declared by the Company), up to the commencement of the winding up, in priority to the Equity Shares and shall also be entitled to participation in profits or assets or surplus funds, on the event of winding-up which may remain after the entire capital has been repaid;</li> </ul> </li> </ul>



Sr. No.	Particulars	Details
		<ul style="list-style-type: none"> <li>- Holders of NCPRPS shall be paid dividend on a non-cumulative basis;</li> <li>- NCPRPS shall not be convertible into Equity Shares;</li> <li>- NCPRPS shall not carry any voting rights;</li> <li>- NCPRPS shall be redeemable at par at the option of either the Preference Shareholder or the Company, at any time within a period not exceeding 5 (five) years from the date of allotment as per the provisions of the Companies Act, 2013.</li> </ul>
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 Limited, a subsidiary company
3.	Tenure of the proposed transaction	As specified above.
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)	16.73% (for incremental value of approval). Further, this percentage shall change depending upon actual annual consolidated turnover of the Company for the financial year 2022-23; (19.30%)
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i.	details of the source of funds in connection with the proposed transaction	The financial assistance would be provided from the internal accruals/ own funds.
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	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.
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized towards meeting operational cash-flows and business objectives/ requirements/ exigencies for subsidiaries principal business activities.

Sr. No.	Particulars	Details
		There is no current/ immediate proposal to provide financial assistance. The Company is seeking enabling approval for a revised amount from the Members of the Company to provide the same as and when the business requirement arises and all such actions shall be in the ordinary course of business and on arm's length basis and in compliance with the applicable laws.
7.	Justification as to why the RPT is in the interest of the listed entity	<p>The Company provides financial support, including by way of inter-corporate deposits, to its subsidiaries as and when required and may have to extend the same in future as well in order to achieve business objectives of consolidated business operations of the Company. 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> <p>Further, as the NCPRPS proposed to be subscribed at par, based on the Valuation Report dated 25<sup>th</sup> August, 2022 obtained from Shri Hitesh Jhamb, a IBBI Registered Valuer, are 'participatory' in nature and shall carry preferential rights as regards to payment of dividend, the proposed transaction is in the best interest of the Company. Furthermore, the subscription of NCPRPS by the Company for cash consideration shall also be beneficial to its material subsidiary, Inox Wind Limited as it will strengthen its cash flows.</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>Valuation Report dated 25<sup>th</sup> August, 2022 has been obtained from Shri Hitesh Jhamb, a IBBI Registered Valuer as regards subscription to NCPRPS and the same will be made available through the registered e-mail address of the shareholders who request for the same.</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 form a part of this Explanatory Statement.

## 2. Details of material related party transactions with Inox Leasing and Finance Limited, Holding and Promoter Company

S r . No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	Issuance of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10 each of the Company (NCPRPS), on a private placement basis, in one or more tranches, from time to time. (proposed specific transaction as detailed in Resolution No. 4 of the Notice)
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest(financial or otherwise)	Inox Leasing and Finance Limited, Holding and Promoter Company.
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolution.
4.	Value of the proposed transaction	As specified in the resolution.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	33.45%. Further, this percentage shall change depending upon actual annual consolidated turnover of the Company for the financial year 2022-23.
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
i.	details of the source of funds in connection with the proposed transaction	
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>nature of indebtedness;</li> <li>cost of funds; and</li> <li>tenure;</li> </ul>	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
7.	Justification as to why the RPT is in the interest of the listed entity	As explained above.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation Report dated 25 <sup>th</sup> August, 2022 has been obtained from Shri Hitesh Jhamb, a IBBI Registered Valuer and the same will be made available through the registered e-mail address of the shareholders who request for the same.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information forms part of this explanatory Statement.

Mr. Devendra Kumar Jain, Mr. Vivek Kumar Jain and Mr. Devansh Jain, Non-Executive Directors, Mr. Vineet Valentine Davis, Whole-time Director, Mr. Shanti Prashad Jain, Independent Director, Mr. Narayan Lodha, Chief Financial Officer and Mr. Deepak Banga, Company Secretary of the Company and their respective relatives shall be deemed to be concerned or interested in the resolution as set out at Item No. 5 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 of Directors of the Company are of the opinion that the proposed material related party transactions are in the best interest of the Company and its Members.

The Board recommends the resolution as stated at Item No. 5 of the Notice for approval of the Members as an Ordinary Resolution.

#### **Item No. 6**

Presently, the Registered Office of the Company is situated at 3<sup>rd</sup> Floor, ABS Towers, Old Padra Road, Vadodara in the State of Gujarat. The Company's subsidiary, Inox Wind Limited, whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited, is presently having its Registered Office at Plot No. 1, Khasra Nos. 264 to 267, Industrial Area, Village Basal- 174303, District Una in the State of Himachal Pradesh.

In order to exercise better administrative, operational and economic control and with a view to rationalize and streamline its operations as well as for better management of affairs of its business, the Board of Directors of the Company in their meeting held on 30<sup>th</sup> August, 2022, subject to requisite approvals, has approved the shifting of the Registered Office of the Company from the State of Gujarat to the State of Himachal Pradesh.

The shifting of the Registered Office as aforesaid is in the best interest of the Company, its shareholders and all concerned. The proposed shifting will in no way be detrimental to the interest(s) of any member of the public, employees or other associates of the Company in any manner whatsoever.

Pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Act read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of the Registered Office Clause (Clause II) of the Memorandum of Association of the Company requires the approval of the Members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to Regional Director).

Accordingly, approval of the Members is being sought by way of a Special Resolution for shifting of the Registered Office from the State of Gujarat to the State of Himachal Pradesh and consequential amendment to Memorandum of Association.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the aforesaid resolution set out at Item No. 6 as a Special Resolution.

**By order of the Board of Directors**

Place: Noida  
Date: 30<sup>th</sup> August, 2022

**Deepak Banga**  
**Company Secretary**