

CIN : L45207GJ2012PLC070279

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IGESL: NOI: 2024

26th June, 2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip code: 543667

Scrip code: INOXGREEN

Sub: Submission of Notice of 25th Extra-Ordinary General Meeting of the Company

Dear Sir/ Madam,

This is to inform you that the 25th Extra-Ordinary General Meeting (EGM) of Inox Green Energy Services Limited (the "Company") has been scheduled to be held on **Thursday, 18th July, 2024 at 12.30 P.M. (IST)** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the relevant Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).


Pursuant to Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Notice of 25th EGM which is being dispatched today to all eligible shareholders whose e-mail Ids are registered with the Company/ Depositories. The Notice of 25th EGM is also available on the Company's website at www.inoxgreen.com.

The Company is pleased to provide to its Members the facility to exercise their right to vote on the resolutions proposed to be passed at the EGM by electronic means. Only a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. Thursday, 11th July, 2024** shall be entitled to avail the e-Voting facility. The remote e-Voting facility will commence on **Monday, 15th July, 2024 at 9:00 A.M. (IST)** and will end on **Wednesday, 17th July, 2024 at 5:00 P.M. (IST)**.

We request you to take the above on record.

Thanking You

Yours faithfully,
For **Inox Green Energy Services Limited**


Anup Kumar Jain
Company Secretary



Encl.: A/a

An **INOXGFL** Group Company
BEYOND INFINITY

Registered Office : Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390 007, Gujarat, INDIA
Tel : +91-265-6198111 / 2330057, Fax : +91-265-2310312

Vadodara Office: ABS Towers, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India | Tel : 91-265-6198111/2330057 | Fax: +91-265-2310312



Inox Green Energy Services Limited

(CIN: L45207GJ2012PLC070279)

Registered Office: Survey No. 1837 & 1834 at Moje Jetalpur, ABS Towers,
Second Floor, Old Padra Road, Vadodara - 390007, Gujarat

Telephone: 0265-6198111/ 2330057; **Fax:** 0265-2310312

Website: www.inoxgreen.com; **Email Id:** investor@inoxgreen.com

NOTICE OF 25th EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the **25th Extra-Ordinary General Meeting** of the Members of **Inox Green Energy Services Limited** will be held on **Thursday, 18th July, 2024 at 12:30 P.M. (IST)** through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

SPECIAL BUSINESS

Item No. 1

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 13, 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 pursuant to the provisions of 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. 600,00,00,000/- (Rupees Six Hundred Crore only) divided into 40,00,00,000 (Forty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 400,00,00,000/- (Rupees Four Hundred Crore 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) to Rs. 700,00,00,000/- (Rupees Seven Hundred Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 500,00,00,000/- (Rupees Five Hundred Crore 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) by creation of an additional 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT pursuant to Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) and 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. 700,00,00,000/- (Rupees Seven Hundred Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 500,00,00,000/- (Rupees Five Hundred Crore 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) with power to increase or reduce the capital of the Company, divide the shares in the capital for the time being, into several classes to attach thereto respectively such preferential, deferred, qualified or

special rights, privileges and conditions, as may be determined by or in accordance with Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be, for the time being, stated in the Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include IGESL 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 or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit to give effect to this resolution.”

Item No. 2

Approval for issuance of upto 2,89,85,503 Equity Shares of face value of Rs. 10/- each of the Company on a preferential issue basis for cash consideration

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(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof), for the time being in force and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the **“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, as amended or restated (**“FEMA”**) and the rules, circulars, notifications, regulations and guidelines issued under FEMA and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Securities and Exchange Board of India (**“SEBI”**) and BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed (**“Stock Exchanges”**), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include IGESL Committee of the Board of Directors for Operations), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in aggregate upto **2,89,85,503 (Two Crore Eighty Nine Lakh Eighty Five Thousand Five Hundred and Three)** fully paid-up equity shares of the face value of Rs. 10/- each of the Company (**“Equity Shares”**), at a price of Rs. 138/- (Rupees One Hundred and Thirty Eight only) per Equity Share inclusive of a premium of Rs. 128/- (Rupees One Hundred and Twenty Eight only) per Equity Share, aggregating upto **Rs. 400 Crore (Rupees Four Hundred Crore)** to the identified investors, as per the details herein mentioned below (**“Proposed Allottees”**), not belonging to “Promoter/ Promoter Group” of the Company (Category: Non Promoters), on a preferential issue basis, for cash consideration:

S.No.	Name and details of the Proposed Allottees	Category ('Promoter/Promoter Group'/ 'Non Promoter')	Max. no. of Equity Shares to be allotted @ Rs. 138/- per equity share	Amount of Consideration upto (Rs. in Crore)
1.	Samena Green Limited, a foreign company	Non Promoter	72,46,376	100
2.	Bandhan Focused Equity Fund, Mutual Fund	Non Promoter	36,23,188	50
3.	Bandhan Large Cap Fund, Mutual Fund	Non Promoter	18,11,594	25
4.	Bandhan Small Cap Fund, Mutual Fund	Non Promoter	18,11,594	25
5.	Universal Golden Fund, Foreign Portfolio Investor	Non Promoter	36,23,188	50
6.	Forbes EMF, Foreign Portfolio Investor	Non Promoter	36,23,188	50
7.	Mahindra Manulife Small Cap Fund, Mutual Fund	Non Promoter	23,91,304	33
8.	Mahindra Manulife Large & Mid Cap Fund, Mutual Fund	Non Promoter	12,31,884	17
9.	Shri Ashish Kacholia	Non Promoter	14,49,275	20
10.	Suresh Kumar Agarwal, Partner of RBA Finance and Investment Company	Non Promoter	14,49,275	20
11.	Capri Global Holdings Private Limited, an Indian Company (CIN No. U74110MH1995PTC095112)	Non Promoter	7,24,637	10
Total			2,89,85,503	400

“**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Equity Shares is **Tuesday, 18th June, 2024** (the “**Relevant Date**”), being the date 30 (thirty) days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.”

“**RESOLVED FURTHER THAT** the issue price for Equity Shares of face value of Rs.10/- each of the Company for cash consideration has been determined considering Tuesday, 18th June, 2024 as the “Relevant Date” and this price is higher than the floor price as has been determined as per the method prescribed in SEBI ICDR Regulations.”

“**RESOLVED FURTHER THAT** the issue of the Equity Shares under this Preferential offer shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof;
- ii. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, where the existing

Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals as the case maybe;

- iii. The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- iv. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s) or permission(s);
- v. The Equity Shares so offered and issued to the Proposed Allottees, are being issued for a cash consideration; and
- vi. Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the Explanatory Statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to record the name and other details of the Proposed Allottees in Form PAS-5 and issue a Private Placement Offer cum Application Letter, in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act and that the allotment would be made only upon receipt of in-principle approvals from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT the amount received by the Company pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with the provisions of Section 42 of the Act and rules made thereunder.”

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above preferential issue of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this offer, issue and allotment of Equity Shares, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include IGESL 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 do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential issue (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to BSE Limited and National Stock Exchange of India Limited for obtaining of approvals, filing of requisite documents with the concerned Registrar of Companies (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”), Security Exchange Board of India (“SEBI”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Proposed Allottees and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the

Stock Exchanges as appropriate and utilisation of proceeds raised by issuance of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive ”

“**RESOLVED FURTHER THAT** all actions taken by the Board or the IGESL Committee of the Board of Directors for Operations in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects”.

Item No. 3

Approval for issuance of upto 4,48,27,582 unlisted Convertible Warrants exercisable into Equity Shares on a preferential issue basis for cash consideration

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(1)(b), 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof), for the time being in force and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “**Takeover Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”), the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”) and the rules, circulars, notifications, regulations and guidelines issued under FEMA and any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Government of India, the Securities and Exchange Board of India (“**SEBI**”) and BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed (“**Stock Exchanges**”), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include IGESL Committee of the Board of Directors for Operations), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in aggregate upto **4,48,27,582 (Four Crore Forty Eight Lakh Twenty Seven Thousand Five Hundred and Eighty Two)** unlisted convertible warrants (“**Convertible Warrants**”) to the identified investors, as detailed herein below (“**Proposed Convertible Warrant Allottees**”), belonging to both “Promoter & Promoter Group” and “Non Promoters” Category, on a preferential issue basis, for cash consideration, for an issue price of Rs. 145/- (Rupees One Hundred and Forty Five only) per Convertible Warrant (“**Issue Price**), each Convertible Warrant carrying a right to subscribe to 1 (One) Equity Share of face value of Rs. 10/- each of the Company at a premium of Rs. 135/- (Rupees One Hundred and Thirty Five only) per equity share for each Convertible Warrant, on a preferential basis, from time to time, in one or more tranches, anytime during the period of 18 (Eighteen) months from the date of allotment of the Convertible Warrants, for an amount aggregating upto **Rs. 650 Crore (Rupees Six Hundred and Fifty Crore only)** and on such other terms and conditions as set out below and in the Explanatory Statement annexed to the Notice convening this meeting and as the Board may in its absolute discretion think fit and decide, in accordance with the provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations and Takeover Regulations or other applicable laws without requiring any further approval or consent from the Members:

S.No.	Name of the Proposed Convertible Warrant Allottees	Category ('Promoter/Promoter Group'/ Non Promoter)	Max. no. of Convertible Warrants to be allotted @ Rs. 145/- each which shall be converted into equal no. of equity shares	Amount of Consideration upto (Rs. in Crore)
1.	Inox Leasing and Finance Limited, an Indian Promoter Group company (CIN: U65910DL1995PLC397847)	Promoter Group	2,75,86,206	400
2.	Samena Green Limited, a foreign company	Non Promoter	68,96,551	100
3.	Universal Golden Fund, Foreign Portfolio Investor	Non Promoter	34,48,275	50
4.	Forbes EMF, Foreign Portfolio Investor	Non Promoter	34,48,275	50
5.	Ashish Kacholia	Non Promoter	13,79,310	20
6.	Suresh Kumar Agarwal, Partner of RBA Finance and Investment Company	Non Promoter	13,79,310	20
7.	Capri Global Holdings Private Limited, an Indian Company (CIN No. U74110MH1995PTC095112)	Non Promoter	6,89,655	10
Total			4,48,27,582	650

“RESOLVED FURTHER THAT the equity shares allotted on exercise of the options attached to Warrants shall rank pari passu with the existing equity shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at that time.”

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Convertible Warrants exercisable into Equity Shares is **Tuesday, 18th June, 2024** (the **“Relevant Date”**), being the date 30 (thirty) days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Convertible Warrants and the resultant Equity Shares to be allotted on exercise of such Convertible warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (i) One Convertible Warrant entitle the holder a right to subscribe to 1 (One) Equity Share of face value of Rs. 10/- each of the Company at a premium of Rs. 135/- (Rupees One Hundred and Thirty Five only) per Equity Share.
- (ii) The Convertible Warrants shall be issued and allotted by the Company in dematerialised form within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Convertible Warrants is pending on account of pendency of any approval for such allotment by any Regulatory Authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of the last of such approvals or within such

further period(s) as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.

- (iii) An amount, in cash atleast 25% of the Issue Price shall be payable at the time of subscription or allotment of Convertible Warrants by the Proposed Convertible Warrant Allottees from their bank account and the balance 75% of the Issue Price shall be payable by the Proposed Convertible Warrant Allottees on the exercise of the Convertible Warrants and in case the Proposed Convertible Warrant Allottee does not exercise the option of conversion of the Convertible Warrants into Equity Shares within a period of 18 (Eighteen) months from the date of allotment of such Convertible Warrants, the unexercised Convertible Warrants shall lapse and the amount of 25% of the Issue Price already paid by the Warrant holder on such Convertible Warrants shall stand forfeited by the Company. In case option of conversion is exercised, the amount already paid against Convertible Warrants shall be adjusted/ set-off against the Issue Price for the resultant Equity Shares.
- (iv) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) The Proposed Convertible Warrant Allottees shall be entitled to all future corporate actions including but not limited to issue of bonus/ rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holder.
- (vi) Convertible Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Convertible Warrants in one or more tranches during the period of 18 (Eighteen) months from the date of allotment of the Convertible Warrants, by issuing a written notice to the Company specifying the number of Convertible Warrants proposed to be exercised alongwith the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holder and perform such actions as required to credit the Equity Shares to the demat account of the allottees and entering the name of allottees in the records of the Depository as the registered beneficial owner of such Equity Shares.
- (vii) The Convertible Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations, the Securities Contracts (Regulation) Rules, 1957 and Takeover Regulations.
- (viii) The issue of the Convertible Warrants as well as Equity Shares arising from the exercise of the Convertible Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- (ix) The Convertible Warrants by themselves, until the Proposed Convertible Warrant Allottees exercises the option to subscribe to Equity Shares of the Company do not give the Warrant holder thereof any voting rights akin to that of shareholders of the Company.
- (x) The Equity Shares so allotted on exercise of the Convertible Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including voting rights, right to receive dividend and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company.
- (xi) The Equity Shares arising from the exercise of the Convertible Warrants will be listed on BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- (xii) The entire pre- preferential allotment equity shareholding of the Allottees shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- (xiii) That the Convertible Warrants and/or the Equity Shares to be allotted upon exercise of the Convertible Warrants, shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations relating to preferential issues”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Convertible Warrant Allottees, through Private Placement Offer Letter (in PAS-4)”.

“RESOLVED FURTHER THAT the amount received by the Company pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with Section 42 of the Act and rules made thereunder”

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above preferential issue of Convertible Warrants is being made in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this offer, issue and allotment of Convertible Warrants and/or Equity Shares upon exercise of the entitlement attached to the Convertible Warrants, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include IGESL 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 is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable and expedient for such purpose, including without limitation issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to BSE Limited and National Stock Exchange of India Limited for obtaining of approvals, filing of requisite documents with the concerned Registrar of Companies (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”), Security Exchange Board of India (“SEBI”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/ Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT IGESL Committee of the Board of Directors for Operations be and is hereby authorized to issue and allot the Convertible Warrants and/or Equity Shares upon exercise of the entitlement attached to the Convertible Warrants subsequent to the approval of the members of the Company and/or Regulatory Authorities in this regard, and to take all incidental and consequential actions on such issue and allotment, and thereafter”.

“RESOLVED FURTHER THAT all actions taken by the Board or the IGESL Committee of the Board of Directors for Operations in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects”.

By Order of the Board of Directors

Sd/-

Anup Kumar Jain

Company Secretary

ICSI Membership No.: ACS 20476

Place: Noida

Date : 26th June, 2024

Notes:

- 1 The Ministry of Corporate Affairs ('MCA') has vide its General Circulars No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020 and No. 9/2023 dated 25th September, 2023 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, 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') permitted the holding of the Extra-Ordinary General Meeting ('EGM'/'the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue.
2. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"/ Listing Regulations"), the **25th Extra-Ordinary General Meeting** (the "**EGM**" or the "**Meeting**") of the Members of **Inox Green Energy Services Limited** (the "Company") is scheduled to be held on **Thursday, 18th July, 2024 at 12:30 P.M.** through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing EGM 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 EGM by following the procedure as detailed below in Note Nos. 9 to 12.
3. The attendance of the Members participating in the EGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. SINCE THIS EGM 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 THE MEMBERS TO ATTEND AND VOTE AT THE EGM IS NOT AVAILABLE FOR THIS EGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM 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 EGM being held through VC/ OAVM.
6. The Explanatory Statement pursuant to Section 102(1) of the Act and SEBI ICDR Regulations with respect to the Special Business as mentioned in the Notice is annexed hereto.
7. **Dispatch of Notice of the EGM**

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 Notice convening the General meetings 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 of the Company for the forthcoming EGM, is being sent through electronic form only i.e. through e-mail to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e. M/s. Link Intime India Private Limited or the Depository Participant(s).

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

The Notice of the EGM is available on the websites of the Company viz. www.inoxgreen.com and Stock Exchanges i.e. NSE and BSE at www.bseindia.com and www.nseindia.com respectively where the existing 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. <https://eservices.nsdl.com>.

8. In case of joint holders participating at the EGM together, only such joint holder who is higher in the order of names will be entitled to vote.
9. **Instructions for Members for Remote e-Voting and Joining Extra-ordinary General Meeting (EGM)**

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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.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. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 20px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users who wish to login Easi /Easiest facility of CDSL are requested to visit CDSL website www.cdslindia.com and click on login icon & then to New System My Easi Tab and then use your existing My Easi username & password. 2. After successful login on the Easi/ Easiest tab, user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. To register, click on login & New System My Easi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a e-Voting link available on CDSL home page i.e. www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & E-mail Id as recorded in the demat account of the user. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

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?

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL, <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- iv. Details regarding User ID are given below:

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

- 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 Green Energy Services 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 info@vapsn.in 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.

10. 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 investor@inoxgreen.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 investor@inoxgreen.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.

11. Instructions for Members for e-voting on the day of the EGM

- i. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ Shareholders, who will be present in the EGM 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 EGM.
- iii. Members who have voted through Remote e-voting will be eligible to attend the EGM. However, they will not be eligible to again vote at the EGM.
- 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 EGM shall be the same person mentioned for Remote e-Voting.

12. Instructions for Members for attending the EGM through VC/OAVM

- i. Member will be provided with a facility to attend the EGM 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 EGM 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 EGM without restriction on account of first- come-first-served basis.
 - vi. Members may join the EGM through VC/ OAVM facility 30 minutes before the scheduled time of start of EGM and it will be kept open for 15 minutes after the scheduled time.
 - 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. Thursday, 11th July, 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, 15th July, 2024 at 9:00 A.M. and ends on Wednesday, 17th July, 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. **Thursday, 11th July, 2024**, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter.
13. **Procedure to raise questions/ seek clarifications with respect to any of the items set out in EGM Notice**
- i. Members seeking any information on any of the resolutions as set out in the Notice of the EGM are requested to write to the Company Secretary at least 7 days prior to the Meeting i.e. not later than Thursday, 11th July, 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 investor@inoxgreen.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 Thursday, 11th July, 2024 mentioning their questions alongwith Name, Demat account number/Folio number, Email-id, Mobile number at investor@inoxgreen.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 EGM.

14. 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 applicable 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 investor@inoxgreen.com.
15. 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 **Thursday, 11th July, 2024**. For all other Members who are not holding shares as on **11th July, 2024** and receive the Notice of EGM of the Company, the same is for their information.
16. The Board of Directors has appointed Shri Prabhakar Kumar (ICSI Membership No. F5781 & COP No. 10630) failing him Shri Ashok (ICSI Membership No. A55136 & COP No. 20599), Partners of M/s. VAPN & Associates, Practicing Company Secretaries, Delhi, as Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.
17. The Scrutinizer shall after the conclusion of voting at the EGM, 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 2 working of the conclusion of EGM, 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.
18. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website; www.inoxgreen.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.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with SEBI Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021. Members may also refer to website of the Company at www.inoxgreen.com/investors/ for more details.
20. Members may 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.inoxgreen.com. It may be noted that any service request can be processed only after the folio is KYC compliant.

21. 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 Green Energy Services Limited), Noble Heights, 1st Floor, Plot No. NH-2, LSC, C-1 Block, Near Savitri Market, Janak Puri, New Delhi-110058 or may write to the Company at InoxGFL Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh, for assistance in this regard.
22. 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.inoxgreen.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.
23. 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to Special Businesses of the accompanying Notice:

Item No. 1

The existing Authorised Share Capital of the Company is Rs. 600,00,00,000/- (Rupees Six Hundred Crore only) divided into 40,00,00,000 (Forty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 400,00,00,000/- (Rupees Four Hundred Crore 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 existing Paid-up Equity Share Capital of the Company is Rs. 293,60,60,000 comprising of 29,36,06,000 Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 293,60,60,000 and on fully diluted basis is Rs. 335,27,26,660 comprising of 33,52,72,666 Equity Shares of Rs. 10/- (Rupees Ten only) each.

To accommodate the proposed issuance of Equity Shares and/ Convertible Warrants exercisable into equity shares and future requirements, the Company proposes to increase the Authorised Share Capital of the Company from the existing Rs. 600,00,00,000/- (Rupees Six Hundred Crore only) divided into 40,00,00,000 (Forty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 400,00,00,000/- (Rupees Four Hundred Crore 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) to Rs. 700,00,00,000/- (Rupees Seven Hundred Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 500,00,00,000/- (Rupees Five Hundred Crore 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) by the creation of an additional 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

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 the Members of the Company by way of passing of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and/ or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution as set out at Item No. 1 of the Notice.

The Board recommends passing of the Resolution as set out at Item No. 1 of the Notice as an Ordinary Resolution.

Item Nos. 2 and 3

The Board of Directors of the Company at their meeting held on 26th June, 2024, subject to the approval of the members and such other requisite approvals as may be required, approved raising of funds aggregating upto Rs. 1,050 Crore (Rupees One Thousand and Fifty Crore only) by way of issuance of:

- i. upto 2,89,85,503 (Two Crore Eighty Nine Lakh Eighty Five Thousand Five Hundred and Three) equity shares of face value of Rs.10/- each at a price of Rs. 138/- (Rupees One Hundred and Thirty Eight only) per equity share inclusive of premium of Rs.128/- (Rupees One Hundred and Twenty Eight only) per equity share, payable in cash, aggregating upto Rs. 400 Crore (Rupees Four Hundred Crore only) to 'Non Promoter' entities as detailed hereunder; and
- ii. upto 4,48,27,582 (Four Crore Forty Eight Lakh Twenty Seven Thousand Five Hundred and Eighty Two) warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of

face value of Rs. 10/- each (“Convertible Warrants”) at a price of Rs. 145/- (Rupees One Hundred and Forty Five only) per Convertible Warrant inclusive of premium of Rs. 135/- (Rupees One Hundred and Thirty Five only) per Convertible Warrant (“Warrants Issue Price”), payable in cash, aggregating upto Rs. 650 Crore (Rupees Six Hundred and Fifty Crore only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to both the ‘Promoter/Promoter Group’ and ‘Non Promoter’ entities, as detailed hereunder, by way of a preferential issue through private placement offer (the “Preferential Issue”):

S.No.	Name of the Investors	Category of the Investors	Max. No. of equity shares proposed to be allotted @ Rs. 138/- per equity share and (max. amount of investment)	Max. No. of Convertible Warrants exercisable into equity shares proposed to be allotted @ Rs.145/- per warrant and (max. amount of investment)
1.	Inox Leasing and Finance Limited, an Indian Promoter Group company (CIN: U65910DL1995PLC397847)	Promoter Group	-	2,75,86,206 (Rs. 400 Crore)
2.	Samena Green Limited, a foreign company	Non Promoter	72,46,376 (Rs. 100 Crore)	68,96,551 (Rs. 100 Crore)
3.	Bandhan Focused Equity Fund, Mutual Fund	Non Promoter	36,23,188 (Rs. 50 Crore)	-
4.	Bandhan Large Cap Fund, Mutual Fund	Non Promoter	18,11,594 (Rs. 25 Crore)	-
5.	Bandhan Small Cap Fund, Mutual Fund	Non Promoter	18,11,594 (Rs. 25 Crore)	-
6.	Universal Golden Fund, Foreign Portfolio Investor	Non Promoter	36,23,188 (Rs. 50 Crore)	34,48,275 (Rs. 50 Crore)
7.	Forbes EMF, Foreign Portfolio Investor	Non Promoter	36,23,188 (Rs. 50 Crore)	34,48,275 (Rs. 50 Crore)
8.	Mahindra Manulife Small Cap Fund, Mutual Fund	Non Promoter	23,91,304 (Rs. 33 Crore)	-
9.	Mahindra Manulife Large & Mid Cap Fund, Mutual Fund	Non Promoter	12,31,884 (Rs. 17 Crore)	-
10.	Ashish Kacholia	Non Promoter	14,49,275 (Rs. 20 Crore)	13,79,310 (Rs. 20 Crore)
11.	Suresh Kumar Agarwal, Partner of RBA Finance and Investment Company	Non Promoter	14,49,275 (Rs. 20 Crore)	13,79,310 (Rs. 20 Crore)
12.	Capri Global Holdings Private Limited, an Indian Company (CIN No. U74110MH1995PTC095112)	Non Promoter	7,24,637 (Rs. 10 Crore)	6,89,655 (Rs. 10 Crore)
Total			2,89,85,503 (Rs. 400 Crore)	4,48,27,582 (Rs. 650 Crore)

The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR

Regulations”), to subscribe to the equity shares and/ Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI LODR Regulations, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, the approval of the Members of the Company is being sought, by way of special resolution, to create, issue, offer and allot Equity Shares and Convertible Warrants by way of preferential issue through private placement.

The Company has received a certificate dated 26th June, 2024 from Shri Ashok (ICSI Membership No. A55136 and COP No. 20599), Partner of M/s. VAPN & Associates, Practicing Company Secretaries, New Delhi (ICSI Unique Code: P2015DE045500) certifying that the aforesaid preferential issue of securities (equity shares and convertible warrants) is being made in accordance with the requirements of the Companies Act, 2013, SEBI ICDR Regulations and other applicable laws, which shall be available for inspection by the members and the same may also be accessed on the Company’s website at the link: <https://www.inoxgreen.com/PDF/Compliance%20Certificate.pdf>

The Equity Shares issued directly and the Convertible Warrants exercisable into equity shares including pre existing shareholding of the proposed allottee(s) shall be subject to lock-in and transferability restrictions as specified in Regulations 167 and 168 of the SEBI ICDR Regulations, as amended.

Necessary information/ details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 read with the rules issued there under are set forth below:

a) Objects of the preferential issue:

While the full consideration for issue of equity shares will be received by the Company at the time of allotment of equity shares, in case of Convertible Warrants, an amount equivalent to atleast 25% of the consideration shall be received against each Convertible warrant on the date of allotment of Convertible Warrants and the balance 75% of the consideration shall be received at the time of allotment of the equity shares pursuant to exercise of options against each such warrant by the warrant holder within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations. As estimated, the entire Issue Proceeds would be utilized for the below mentioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the equity shares and Convertible Warrants whichever is later (as set out herein).

The funds raised through the preferential issue shall be utilised towards the following objects as under:

S.No.	Particulars	Total estimated amount to be utilised for each of the Objects* (Rs. in Crore)	Tentative timelines for utilisation of issue of proceeds from the date of receipt of funds
1.	Debt Repayment- Repayment and/ pre-payment of debt together with interest, in full or in part, of borrowings availed by the Company including redemption of Non-Convertible Debentures	110	Within 18 months from receipt of funds for equity shares and warrants, whichever is later
2.	Investment in subsidiaries- For undertaking investments in or providing loans to the subsidiaries of the Company for the purposes of	690	

	development of existing and new projects, either in the form of equity/ quasi equity/ unsecured loan		
3.	General Corporate Purposes- This shall include, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board (which term shall include IGESL Committee of the Board of Directors for Operations) from time to time, and/or any other general purposes as may be permissible under applicable laws	250	
Total		1,050	

* considering full allotment of equity shares and conversion of Convertible Warrants into equity shares

In terms of the NSE Circular No. NSE/CML/2022/56 and BSE Circular No. 20221213-47 both dated 13th December, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances/ factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors at the discretion of the Board (which term shall include IGESL Committee of the Board of Directors for Operations), without requiring the Board to secure any further consent or approval of the Members of the Company, subject to compliance of applicable laws, given that the amount to be utilized for each of the Objects are based on management estimates.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board (which term shall include IGESL Committee of the Board of Directors for Operations), in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board (which term shall include IGESL Committee of the Board of Directors for Operations), subject to compliance with applicable laws.

Interim use of Issue Proceeds

Our Company, in accordance with the approval of the Board (which term shall include IGESL Committee of the Board of Directors for Operations) from time to time, will have flexibility to deploy the Issue Proceeds as an interim use of the same. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

b) Monitoring of utilisation of funds:

- i) Given that the issue size of the preferential issue exceeds Rs. 100 Crore (Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed **Care Ratings Limited**, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").
- ii) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each

quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

c) Type of specified securities offered, the price at which specified securities are being offered and maximum number of specified securities to be issued:

The resolutions set out at Item Nos. 2 and 3 of the accompanying Notice proposed to issue and allot on preferential issue basis:

1. Equity Shares of the face value of Rs. 10/- each of the Company for cash consideration in relation to resolution as set out at Item No. 2 of the Notice:

Upto 2,89,85,503 (Two Crore Eighty Nine Lakh Eighty Five Thousand Five Hundred and Three) equity shares of face value of Rs.10/- each at an issue price of Rs. 138/- per share, aggregating upto Rs. 400 Crore (Rupees Four Hundred Crore only) to 'Non Promoter' entities for cash consideration; and

2. Unlisted Convertible Warrants exercisable into equity shares for cash consideration in relation to resolution as set out at Item No. 3 of the Notice:

Upto 4,48,27,582 (Four Crore Forty Eight Lakh Twenty Seven Thousand Five Hundred and Eighty Two) Convertible Warrants at an issue price of Rs. 145/- (Rupees One Hundred and Forty Five only) per Convertible Warrant, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs. 10/- each of the Company for each Convertible Warrant, aggregating upto Rs. 650 Crore (Rupees Six Hundred and Fifty Crore only) to both 'Promoter/ Promoter Group' and 'Non Promoter' entities for cash consideration, convertible into Equity Shares as per their terms.

d) Basis/ justification for the Issue Price has been arrived at:

The equity shares of Company are listed on Stock Exchanges at BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and are frequently traded in accordance with SEBI ICDR Regulations. NSE is the Stock Exchange that has recorded higher trading volume in respect of the equity shares during the preceding 90 trading days prior to the Relevant Date and accordingly share price data on NSE has been considered for computation of the price for issuance of Equity Shares directly and upon exercise of Convertible Warrants for cash consideration in terms of SEBI ICDR Regulations.

As per Article 18(1)(c) of Articles of Association of the Company, the price of equity shares is to be determined by the valuation report of a registered valuer, subject to the compliance with the applicable provisions of Chapter III of the Companies Act, 2013 ('Act') and any other conditions as may be prescribed in the Act and the rules thereunder.

In compliance with Regulation 166A of the SEBI ICDR Regulations, as the preferential issue is expected to result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, therefore, the Company has obtained a **Valuation Report from an Independent Registered Valuer i.e Finvox Analytics Registered Valuer Entity (Securities & Financial Assets)** having IBBI Registration No.: IBBI/RV-E/06/2020/120 and office at D-15/15, Ground Floor, Ardee City, Sector-52, Gurgaon-122011, Haryana, for determining the fair price of equity shares. The said report has been hosted on the website of the Company which can be accessed at <https://www.inoxgreen.com/PDF/Valuation%20Report.pdf>.

The minimum issue price of equity shares as per Regulation 166A of the SEBI ICDR Regulations shall be the higher of the price determined through following methods:

- (I) In terms of the provisions of Regulation 164(1) of SEBI ICDR Regulations, the price of equity share to be allotted shall be not less than higher of the following:

- (i) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. Rs. 134.97; or
- (ii) the 10 trading days volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e. Rs. 135.92.
- (iii) Floor price determined in accordance with the provisions of the Articles of Association of the Company, if any.

The Articles of Association of the Company does not provide for any alternate method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

Further, as per Regulation 164(4) of SEBI ICDR Regulations, preferential issue of Equity Shares to qualified institutional buyers shall be made at a price not less than the 10 trading days volume weighted average price of the related equity shares of the Company quoted on a recognised stock exchange i.e. NSE, preceding the Relevant Date i.e. Rs. 135.92.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI ICDR Regulation is Rs. 135.92 (Rupees One Hundred Thirty Five and Ninety Two Paise only) per Equity Share being higher of the above two prices.

- (II)** The price determined through Valuation Report of an Independent Registered Valuer i.e from Finvox Analytics Registered Valuer Entity (Securities & Financial Assets) i.e. Rs. 135.50.

The Independent Registered Valuer has recommended fair value of the equity shares of the Company for the proposed preferential issue pursuant to the provisions of SEBI ICDR Regulations as Rs. 135.92 per equity share.

Accordingly, the Board has considered to issue the Equity Shares at a price of Rs. 138/- (Rupees One Hundred and Thirty Eight only) per equity share of face value of Rs. 10/- each inclusive of premium of Rs.128/- (Rupees One Hundred and Twenty Eight only) per equity share and Convertible Warrants at a price of Rs. 145/- (Rupees One Hundred and Forty Five only) per Convertible Warrant exercisable into equivalent number of Equity Shares of face value of Rs. 10/- each at a premium of Rs. 135/- (Rupees One Hundred and Thirty Five only) per Convertible Warrant, which price is higher of the floor price determined in accordance with applicable provisions of SEBI ICDR Regulations as detailed above.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the equity shares proposed to be issued pursuant to this resolution would be continued to be locked in till the time such amount have been paid by the proposed allottees.

e) Relevant Date:

The “**Relevant Date**” for determination of the floor price for the proposed preferential issue of Equity Shares and Convertible Warrants in accordance with SEBI ICDR Regulations would be **Tuesday, 18th June, 2024** i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.

f) Proposal/ intent of the promoters, directors, key management personnel or senior management of the Company to subscribe to the offer:

The proposed allottees inter-alia includes Inox Leasing and Finance Limited, a Promoter Group entity, who intends to subscribe to the Convertible Warrants. Apart from the above, none of the Promoters, Director(s), Key Managerial Personnel(s) and senior management of the Company or their respective relatives are subscribing to this offer.

g) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:

Inox Leasing and Finance Limited, a Promoter Group entity, is subscribing to Convertible Warrants aggregating upto Rs. 400 Crore. None of the other Promoters or Directors of the Company are making any subscription/ contribution as part of this preferential issue or separately in furtherance of objects.

g) Shareholding Pattern of the Company before and after the Preferential Issue:

S.No.	Category of Shareholder(s)	Pre Issue		Pre Issue on fully diluted basis**		No. of shares to be allotted under this Preferential Issue#	Post Issue on fully diluted basis^	
		No. of Shares held	% shareholding	No. of Shares held	% shareholding		No. of Shares held	% shareholding
(A)	Promoter and Promoter Group							
[1]	Indian							
(a)	Bodies Corporate:							
(i)	Inox Wind Limited*	16,36,08,625	55.72	20,52,75,291	61.23		20,52,75,291	50.18
(ii)	Inox Leasing and Finance Limited	0	0.00	0	0.00	2,75,86,206	2,75,86,206	6.74
	Sub Total (A)(1)	16,36,08,625	55.72	20,52,75,291	61.23	2,75,86,206	23,28,61,497	56.92
[2]	Foreign	0	0.00					
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0.00	0	0.00		0	0.00
(b)	Bodies Corporate	0	0.00	0	0.00		0	0.00
	Sub Total (A)(2)	0	0.00	0	0.00		0	0.00
	Total Promoter and Promoter Group (A)=(A)(1)+(A)(2)	16,36,08,625	55.72	20,52,75,291	61.23	2,75,86,206	23,28,61,497	56.92
(B)	Public							
[1]	Institutions							
(a)	Mutual Funds / UTI	52,01,779	1.77	52,01,779	1.55	1,08,69,564	1,60,71,343	3.93
(b)	Alternate Investments Funds	0	0.00	0	0.00		0	0.00
(c)	Foreign Portfolio Investor (Category I & II)	2,78,06,339	9.47	2,78,06,339	8.29	1,41,42,926	4,19,49,265	10.25

(d)	Financial Institutions/ Banks	0	0.00	0	0.00	0	0.00	
	Sub Total (B)(1)	3,30,08,118	11.24	3,30,08,118	9.85	2,50,12,490	5,80,20,608	14.18
[2]	Non-Institutions		0.00	0				
(a)	Individuals	4,99,07,223	17.00	4,99,07,223	14.89	56,57,170	5,55,64,393	13.58
(b)	NBFCs registered with RBI	0	0.00	0	0.00		0	0.00
(c)	Any Other (Specify):							
(i)	Directors and their relatives	0.0	0.00	0	0.00		0	0.00
(ii)	Key Managerial Personnel	0.0	0.00	0	0.00		0	0.00
(iii)	Limited Liability Partnership (LLP)	45,19,067	1.54	45,19,067	1.35		45,19,067	1.10
(iv)	Foreign Nationals	0	0.00	0	0.00		0	0.00
(v)	Foreign Company	0	0.00	0	0.00	1,41,42,927	1,41,42,927	3.46
(vi)	Hindu Undivided Family	26,36,516	0.90	26,36,516	0.79		26,36,516	0.64
(vii)	Non-Resident Indians (NRIs)	16,23,669	0.55	16,23,669	0.48		16,23,669	0.40
(viii)	Clearing Member	362	0.00	362	0.00		362	0.00
(ix)	Trust	300	0.00	300	0.00		300	0.00
(x)	Bodies Corporate	3,83,02,120	13.05	3,83,02,120	11.42	14,14,292	3,97,16,412	9.71
	Sub Total (B)(2)	9,69,89,257	33.03	9,69,89,257	28.93	2,12,14,389	11,82,03,646	28.89
	Total Public (B)=(B)(1)+(B)(2)	12,99,97,375	44.28	12,99,97,375	38.77	4,62,26,879	17,62,24,254	43.08
	Total (A)+(B)	29,36,06,000	100.00	33,52,72,666	100.00	7,38,13,085	40,90,85,751	100.00

* includes 600 equity shares held by individuals as nominees of Inox Wind Limited

** assuming full conversion of outstanding 20,00,00,000 Compulsory Convertible Preference Shares of Rs. 10/- each which are held by Inox Wind Limited, Promoter Company, into 4,16,66,666 equity shares of Rs. 10 each

assuming full allotment of Equity Shares and exercise of Convertible Warrants

^ post issue shareholding and percentage thereof has been calculated assuming full allotment of equity shares and exercise of Convertible Warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on Benpos of the Company as on 14th June, 2024
2. Post issue holding of all other shareholders except the proposed allottees has been assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared

There would not be any change in the status of any of the proposed allottees namely, Promoters or Non-Promoters, post the preferential issue of specified securities.

h) Proposed time frame within which the preferential issue shall be completed:

In accordance with the SEBI ICDR Regulations, the specified securities i.e. Equity Shares and the Convertible Warrants shall be issued and allotted by the Company within a period of fifteen (15) days from the date of passing of this resolution, provided that where the issue and allotment of the specified securities is pending on account of pendency of any approvals for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals.

i) The change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be neither any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern consequent to issuance of equity shares directly and upon exercise of Convertible Warrants, which would result in the corresponding change in the voting rights to the extent of the Equity Shares issued to the proposed allottees.

j) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2024-25, the Company has not made any allotment on preferential basis.

k) Principle terms of assets charged as securities: Not applicable

l) Class/classes of persons to whom allotment is proposed to be made, the identity of the natural persons who are the ultimate beneficial owners of the Shares and Convertible Warrants proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottees and the change in control, if any, in the issuer consequent to the preferential issue:

The Equity Shares and Convertible Warrants are proposed to be allotted to persons belonging to the 'Promoter/ Promoter Group' and 'Non Promoters' as detailed in resolutions set out at Item Nos. 2 and 3 of the Notice. The details of the proposed allottees are as per the following table.

No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity Shares and Convertible Warrants and accordingly resultant equity shares to be allotted. However, voting rights will change in accordance with the shareholding pattern as under:

There would not be any change in the status of any of the proposed allottees namely, Promoters or Non-Promoters, post the preferential issue of specified securities.

S. No.	Name of the proposed allottees and their category	Ultimate Beneficial Owners of the proposed allottees	Pre –issue		Number of Equity Shares to be allotted#	Post – issue	
			No. of Equity Shares held	% sharehold-ing		No. of Shares held	% sharehold-ing
1.	Inox Leasing and Finance Limited, Promoter Group	Shri Devendra Kumar Jain, Shri Vivek Kumar Jain, Smt. Nandita Jain, Shri Devansh Jain, Smt. Avarna Jain, Smt. Manju Jain and Smt. Devika Chaturvedi	0	0.00	2,75,86,206	2,75,86,206	6.74
2.	Samena Green Limited, Non Promoter	Shri Shirish Saraf	0	0.00	1,41,42,927	1,41,42,927	3.46
3.	Bandhan Focused Equity Fund, Non Promoter	Not applicable since Mutual Fund	0	0.00	36,23,188	36,23,188	0.89

4.	Bandhan Large Cap Fund, Non Promoter	Not applicable since Mutual Fund	0	0.00	18,11,594	18,11,594	0.44
5.	Bandhan Small Cap Fund, Non Promoter	Not applicable since Mutual Fund	0	0.00	18,11,594	18,11,594	0.44
6.	Universal Golden Fund, Non Promoter	Yajjadeo Lotun	0	0.00	70,71,463	70,71,463	1.73
7.	Forbes EMF, Non Promoter	Li Hoy Choo Li Kim For	0	0.00	70,71,463	70,71,463	1.73
8.	Mahindra Manulife Small Cap Fund, Non Promoter	Not applicable since Mutual Fund	0	0.00	23,91,304	23,91,304	0.58
9.	Mahindra Manulife Large & Mid Cap Fund, Non Promoter	Not applicable since Mutual Fund	0	0.00	12,31,884	12,31,884	0.30
10.	Ashish Kacholia, Non Promoter	Not applicable since individual	0	0	28,28,585	28,28,585	0.69
11.	Shri Suresh Kumar Agarwal, Partner of RBA Finance and Investment Company, Non Promoter	Shri Suresh Kumar Agarwal	0	0.00	28,28,585	28,28,585	0.69
12.	Capri Global Holdings Private Limited, Non Promoter	Shri Rajesh Sharma	0	0.00	14,14,292	14,14,292	0.35
Grand Total			0	0.00	7,38,13,085	7,38,13,085	18.04

assuming full allotment of Equity Shares and exercise of Convertible Warrants

m) The current and proposed status of the proposed allottee(s) post the preferential issues namely, promoter or non-promoter:

There would not be any change in the status of the proposed allottees namely, Promoters or Non-Promoters, post the preferential issue of specified securities.

n) Re-computation of the share price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 trading days, the price re-computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

o) Confirmations regarding willful defaulters/ fugitives economic offenders/ fraudulent, borrowers, if any:

Neither the Company nor any its promoters nor any of its Directors have been identified as willful defaulters or fraudulent borrowers by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

p) Consideration:

Equity Shares and Convertible Warrants exercisable into equity shares shall be issued for cash consideration.

q) Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:

Not applicable

r) Lock-in:

Convertible Warrants and Equity Shares to be allotted directly and upon exercise of Convertible Warrants including the pre-preferential allotment shareholding of the proposed allottees shall be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

s) Practicing Company Secretary Certificate:

The certificate dated 26th June, 2024 issued by Shri Ashok (ICSI Membership No. A55136 and COP No. 20599, Partner of M/s. VAPN & Associates, Practicing Company Secretaries, New Delhi (ICSI Unique Code: P2015DE045500) certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. and 5:00 P.M. on all working days and is also available for inspection through electronic mode upto the date of this EGM to any person having the right to attend the meeting, basis the request being sent on investor@inoxgreen.com.

The said certificate issued by Practicing Company Secretary has been hosted on the website of the Company and same can be viewed/ downloaded from the following link <https://www.inoxgreen.com/PDF/Compliance%20Certificate.pdf>.

t) Undertaking:

The Company hereby undertakes that:

- i. The Company shall re-compute the price of the specified securities as specified above in terms of the provisions of SEBI ICDR Regulations where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the specified securities as specified above shall continue to be locked-in till the time such amount is paid by the allottees; and
- iii. the Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

u) Other disclosures:

In accordance with SEBI ICDR Regulations, we confirm that:

- i. Neither the Company nor any of its promoters and directors is a wilful defaulter or fraudulent borrower or a fugitive economic offender and thus is not required to make disclosures as specified in Schedule VI of SEBI ICDR Regulations;
- ii. All the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- iii. No proposed allottees including person belonging to the Promoter/ Promoter Group have sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date;
- iv. No person belonging to the Promoter/ Promoter Group has previously subscribed to any warrants of

- the Company but failed to exercise them; and
- v. Valuation Report from an Independent Registered Valuer has been obtained for specified securities.

The issue of Convertible Warrants and Equity Shares to be issued directly and upon exercise of Convertible Warrants shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Inox Leasing and Finance Limited, a Promoter Group entity who intends to subscribe to the Convertible Warrants under this Preferential Issue is concerned or interested in the resolution as set out at Item No. 3 of the Notice.

None of the Directors, Key Managerial Personnel and/ or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions as set out at Item Nos. 2 & 3 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 the resolutions as set out at Item Nos. 2 & 3 of the Notice.

The Board of Directors of the Company are of the opinion that the proposed issuance of aforesaid securities is in the best interest of the Company and its Members.

The Board recommends passing of each of the resolutions as set out at Item Nos. 2 & 3 of the Notice for approval of the Members of the Company as Special Resolutions.

By Order of the Board of Directors

Place: Noida
Date : 26th June, 2024

Sd/-
Anup Kumar Jain
Company Secretary
ICSI Membership No.: 20476