



INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

14th February 2025

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

BSE Scrip Code: 543620

Symbol: INA

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Outcome of Board Meeting

Dear Sir / Madam,

We would like to inform that the Board of Directors of the Company at their meeting held on today (i.e., Friday, 14th February, 2025) has inter-alia considered and approved the following:

- (i) Approved the incorporation of subsidiary Company with proposed name as “MGVI Green Infra Three Private Limited” or such other names as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.
- (ii) Approved the incorporation of subsidiary Company with proposed name as “MGVI Green Infra Four Private Limited” or such other names as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.
- (iii) Approved the incorporation of subsidiary Company of the Company with proposed name as “MGVI Green Infra Five Private Limited” or such other names as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 for all the three proposed subsidiary companies is enclosed as **Annexure - 1**.

Registered/Corporate Office: Fluidcon House, C-02, New Atish Market Extension, Jaipur-302020 (Raj.), India.

Ph.: +91 - 141 - 2996001, 2996002

Factory (A): Near Daulatpura Toll Tax, Jaipur-Delhi Bypass, Jaipur. - 303805

Factory (B): Jatawali Industrial Area, Tehsil Chomu, Jaipur. - 303806

Delhi Office: 502 A, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 01 | Ph.: +91 - 11 - 43723333

www.insolationenergy.in | info@insolationenergy.in





INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

- (iv) Approved the Monitoring Agency Report dated 14th February, 2025, issued by Care Ratings Limited, the designated Monitoring Agency, for the quarter ended 31st December, 2024 on the utilization of proceeds from the funds raised through the Preferential issue of equity shares.
- (v) Approved the statement of deviation or variation in utilisation of issue proceeds of Preferential Issue of equity shares for the quarter ended 31st December, 2024.

The meeting of the Board of Directors of the Company commenced at 4:00 P.M. (IST) and concluded at 4:30 P.M. (IST).

This is for your information and records.

**Thanking You,
For and on behalf of Insolation Energy Limited**

**Nitesh Sharma
Company Secretary & Compliance Officer
ACS: 66702
Encl.: As above**

Registered/Corporate Office: Fluidcon House, C-02, New Atish Market Extension, Jaipur-302020 (Raj.), India.

Ph.: +91 - 141 - 2996001, 2996002

Factory (A): Near Daulatpura Toll Tax, Jaipur-Delhi Bypass, Jaipur. - 303805

Factory (B): Jatawali Industrial Area, Tehsil Chomu, Jaipur. - 303806

Delhi Office: 502 A, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 01 | Ph.: +91 - 11 - 43723333

www.insolationenergy.in | info@insolationenergy.in





INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

Annexure – 1

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

S. No.	Particulars	Details						
1	Name of the entity, date & Country of Incorporation etc.	<p>Name of the proposed entities:</p> <table border="1"> <tr> <td>MGVI Green Infra Three Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.</td> <td>MGVI Green Infra Four Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.</td> <td>MGVI Green Infra Five Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.</td> </tr> <tr> <td>The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.</td> <td>The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.</td> <td>The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.</td> </tr> </table> <p>Date of Incorporation: Not applicable as the subsidiary companies are yet to be incorporated.</p> <p>Country of Incorporation: India.</p>	MGVI Green Infra Three Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.	MGVI Green Infra Four Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.	MGVI Green Infra Five Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.	The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.	The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.	The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.
MGVI Green Infra Three Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.	MGVI Green Infra Four Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.	MGVI Green Infra Five Private Limited or such other name as approved by the Registrar of Companies, CRC, Ministry of Corporate Affairs.						
The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.	The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.	The Authorised share capital will be ₹ 1,00,000/- (Rupees One lakh only) divided into 10,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.						
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	<p>The proposed Subsidiary Companies once incorporated will be related parties of the Company.</p> <p>Both the promoters of the company Namely, Mr. Vikas Jain and Mr. Manish Gupta shall be the shareholders of the proposed companies with a 20% shareholding in each proposed subsidiary companies.</p> <p>Further the investment in proposed Subsidiary Companies will be made at arms' length basis.</p>						
3	Industry to which the entity being incorporated belongs	Solar Industry.						
4	Object and impact of acquisition (including but not limited to,	The Subsidiary Companies to be incorporated will carry on the Business of Solar Power Plant Development, erection, installation, establishment,						

Registered/Corporate Office: Fluidcon House, C-02, New Atish Market Extension, Jaipur-302020 (Raj.), India.

Ph.: +91 - 141 - 2996001, 2996002

Factory (A): Near Daulatpura Toll Tax, Jaipur-Delhi Bypass, Jaipur. - 303805

Factory (B): Jatawali Industrial Area, Tehsil Chomu, Jaipur. - 303806

Delhi Office: 502 A, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 01 | Ph.: +91 - 11 - 43723333

www.insolationenergy.in | info@insolationenergy.in





INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

	disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of listed entity)	construction, operation and maintenance, and Consultancy of any renewable Energy Power Plants. Design, Supply, Erection, Testing and Commissioning including comprehensive Operation and Maintenance (O&M) of Rooftop Solar (RTS) photovoltaic power Projects.
5	Brief details of any governmental or regulatory approvals required for the incorporation	The incorporation of New Subsidiary Companies will be subject to the approval by Ministry of Corporate Affairs.
6	Indicative time period for completion of the acquisition	As the Companies are yet to be incorporated and therefore the completion of the same is subject to the completion of the required process of Ministry of Corporate Affairs.
7	Nature of Consideration - whether cash consideration or share swap and details of the same	Consideration will be in cash for each of the Proposed Subsidiary Companies.
8	Cost of subscription / price at which the shares are subscribed;	The each of the proposed subsidiary companies to be incorporated with subscription amount of Rs. 1,00,000 lakh (Rupees One lakh) out of which 60% will be subscribed by Insolation Energy Limited, 20% by Mr. Manish Gupta (DIN: 02917023) & 20% by Mr. Vikas Jain (DIN: 00812760) for each proposed company.
9	Percentage of shareholding / control by the listed entity and/or number of shares allotted	60% equity shares shall be acquired/subscribed by the Insolation Energy Limited.
10	Name of the Holding Company of the incorporated companies and relation with listed entity	Listed Company i.e. Insolation Energy limited shall be the Holding Company of proposed subsidiaries companies.
11	Brief background about the entity incorporated in terms of products / line of business	The proposed Subsidiary Companies to be incorporated will carry on the Business of Solar Power Plant Development, erection, installation, establishment, construction, operation and maintenance, and Consultancy of any renewable Energy Power Plants. Design, Supply, Erection, Testing and Commissioning including comprehensive Operation and Maintenance (O&M) of Rooftop Solar (RTS) photovoltaic power Projects.

Registered/Corporate Office: Fluidcon House, C-02, New Atish Market Extension, Jaipur-302020 (Raj.), India.

Ph.: +91 - 141 - 2996001, 2996002

Factory (A): Near Daulatpura Toll Tax, Jaipur-Delhi Bypass, Jaipur. - 303805

Factory (B): Jatawali Industrial Area, Tehsil Chomu, Jaipur. - 303806

Delhi Office: 502 A, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 01 | Ph.: +91 - 11 - 43723333

www.insolationenergy.in | info@insolationenergy.in

