



INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

31st October, 2024

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
BSE Scrip Code: 543620
Symbol: INA

Subject: Corrigendum to the Notice of the Extraordinary General Meeting of Insolation Energy Limited

Ref.: Original Notice of EGM dated 15th October, 2024 scheduled to be held on 13th November, 2024

Dear Sir/Madam,

This is in continuation to the Notice of the Extra Ordinary General Meeting of the Company dated 15th October, 2024 ("EGM Notice"), which has already been sent to the shareholders of the Company on 21st October, 2024, calling Extraordinary General Meeting ('EGM') of the Company will be held on Wednesday, 13th November, 2024 at 03:00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means. A Corrigendum has been sent to the members today i.e. 31st October, 2024 to inform the Shareholders to whom the Notice of EGM has been sent regarding changes in the Resolution No. 01 and Explanatory Statement. A copy of the detailed Corrigendum is enclosed herewith.

This Corrigendum to the Notice of EGM shall form an integral part of the Notice of EGM, the Notice of EGM shall always be read in conjunction with this Corrigendum. All other contents of the Notice of EGM, save and except as modified or supplemented by Corrigendum, shall remain unchanged.

Kindly note that this corrigendum to the notice is issued by order of the board to all the members of the company and stock exchange as well as others entitled thereto pursuant to section 101 of the Companies Act, 2013.

This is for your information and record.

Thanking You,
For and on behalf of Insolation Energy Limited

Nitesh Sharma
Company Secretary and Compliance Officer
ACS: 66702

Encl: As above

Registered/Corporate Office: Fluidcon House, C-02, New Atish Market Extension, Behind Inox Cinema Hall, Jaipur-302029 (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





CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

CORRIGENDUM TO THE NOTICE OF 2ND EXTRA ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF INSOLATION ENERGY LIMITED FOR THE FINANCIAL YEAR 2024-25 WILL BE HELD ON WEDNESDAY, THE 13TH DAY OF NOVEMBER, 2024 AT 3:00 P.M. THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO-VISUAL MEANS (OAVM):

The Notice of the EGM (“EGM Notice”) dated 15th October, 2024 was dispatched via email to the Shareholders of the Company on 21st October, 2024 in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India and all other applicable provisions.

We draw the attention of all the members of the Company towards the said EGM Notice. This corrigendum is being issued to give notice to amend the details as mentioned below and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Pursuant to this Corrigendum, the members of the Company are hereby informed and requested to note that:

1. The following proposed allottees whose name is mentioned in the table of list of allottees in the EGM Notice issued on 21st October, 2024 has been disqualified for the present preferential issue under Regulation 159(1) of the SEBI (ICDR) Regulations, 2018:

S. No.	Name of Allottee	Category	No. of shares proposed to be allotted	Total Consideration (in Rs.)
37	Finotex Vinimoy Private Limited	Non-Promotor	6,000	1,97,22,000
40	KBG Capital and Holding Private Limited	Non-Promotor	5,000	1,64,35,000

Due to such disqualification, the said names have been removed from the list of proposed allottees. It is now being proposed to allot such Equity Shares to the below mentioned proposed allotted:

S. No.	Name of Allottee	Category	No. of shares proposed to be allotted	Total Consideration (in Rs.)
37	Pilot Consultants Private Limited	Non-Promotor	6,000	1,97,22,000
40	Priyanka Goyal	Non-Promotor	5,000	1,64,35,000

The shareholders are requested to note the corrections in the notice of 2nd Extra Ordinary General Meeting of the company for the Financial Year 2024-25.



2. The following proposed allottees whose name is mentioned in the table of list of allottees in the EGM Notice issued on 21st October, 2024 shall be read as below:

Name provided in EGM Notice/Explanatory Statement	Rectified names
Finavenue Growth Fund	Finavenue Capital Trust- Finavenue Growth Fund
Bengal Finance & Investment Pvt. Ltd.	Bengal Finance and Investment Private Limited
VallabhDas C Thakkur Huf	Vallabhdas C Thakkar Huf
Sigma Commercial Private Limited	Sigma Commercials Private Limited

3. In point no. XX of the explanatory statement to the Notice of EGM it has been mentioned that “The certificate from M/s. Manisha Godara and Associates (FCS No. 36531, C.P. No.: 13570), Practicing Company Secretaries, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue.” The same has been replaced as under:

“The certificate from Ms. Manisha Godara, Proprietor of M/s. Manisha Godara & Associates (FCS No. 36531, C.P. No.: 13570), Practicing Company Secretaries, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue.”

4. In point no. XXIV of the explanatory statement to the Notice of EGM the details of UBO of Brightview Management Consultancy Private Limited, NAV Capital VCC- Nav Capital Emerging Star Fund, Ovata Equity Strategies Master Fund, Finavenue Capital Trust- Finavenue Growth Fund, VPK Global Ventures Fund, Kabirdas Investment Limited and Pilot Consultants Private Limited has been updated.
5. In point no. XXIII of the explanatory statement to the Notice of EGM the details of The Shareholding Pattern of the issuer before and after the preferential issue has been updated.
6. In point no. XXII of the explanatory statement to the Notice of EGM the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter the pre-shareholding of Elaine Energy has been updated.

Kindly note that this corrigendum to the notice is issued by order of the board to all the members of the Company and Stock Exchange (“BSE”) as well as others entitled thereto pursuant to section 101 of the Companies Act, 2013. Thus, the notice shall always be read in conjunction with this corrigendum.

All other contents of the Notice of Shareholders remain same as before.

The corrigendum to the Notice of Extra Ordinary General Meeting is being uploaded at the company’s website at <https://insolationenergy.in>.

We regret the inconvenience caused to the members and all other concerned in this regard.



For the sake of utmost clarity and to have better understanding, the revised resolution at item no.1 along with the explanatory statement of the same are reproduced after incorporating the above changes as follows:

SPECIAL BUSINESS:

Item No. 01: Approval for issue of equity shares on preferential basis which shall rank pari-passu with the existing shares of face value of Rs. 10/- each:

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

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), Section 42, Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the Act”) and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions of Chapter V (Preferential Issue) as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended and the Foreign Exchange Management Act, 1999 as amended the rules/regulations/guidelines/notifications/circulars issued thereunder and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Ministry of Corporate Affairs, Government of India, the Securities and Exchange Board of India (“SEBI”) and / or any other competent authorities to the extent applicable and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot from time to time, in one or more tranches on preferential basis (Preferential Issue), upto 12,23,500 (Twelve Lakh Twenty Three Thousand Five Hundred only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 3,287/- (Three Thousand Two Hundred Eighty Seven Only) per equity share (including a premium of Rs. 3,277/- (Three Thousand Two Hundred Seventy Seven Only) per Equity Share) at such price not less than the price determined in accordance with Chapter V of SEBI (ICDR) Regulations, aggregating to Rs. 402,16,44,500/-(Rupees Four Hundred Two Crore Sixteen Lakh Forty Four Thousand Five Hundred Only) to the non-promoter categories of persons as follow:



S.No.	Name of Allottee	Category	No. of shares proposed to be allotted	Total Consideration (in Rs.)
1	Brightview Management Consultancy Pvt. Ltd.	Non-Promotor	1,36,900	44,99,90,300
2	NAV Capital VCC- Nav Capital Emerging Star Fund	Non-Promotor	1,35,000	44,37,45,000
3	Bengal Finance and Investment Private Limited	Non-Promotor	1,21,600	39,96,99,200
4	Karthik Sundar	Non-Promotor	60,800	19,98,49,600
5	Siddharth Iyer	Non-Promotor	60,800	19,98,49,600
6	Ovata Equity Strategies Master Fund	Non-Promotor	36,500	11,99,75,500
7	Vimana Capital Management LLP	Non-Promotor	30,400	9,99,24,800
8	Capri Global Holdings Private Limited	Non-Promotor	30,400	9,99,24,800
9	Columbus Finvest Pvt. Ltd.	Non-Promotor	30,100	9,89,38,700
10	Narantak Dealcomm Limited	Non-Promotor	27,300	8,97,35,100
11	Suresh Bhatia HUF	Non-Promotor	25,000	8,21,75,000
12	Ramakrishnan Ramamurthi	Non-Promotor	24,300	7,98,74,100
13	Reina Ramesh Jaisinghani	Non-Promotor	24,300	7,98,74,100
14	Paras Mahendra Shah	Non-Promotor	22,000	7,23,14,000
15	AJAY T JAISINGHANI	Non-Promotor	21,200	6,96,84,400
16	Finavenue Capital Trust- Finavenue Growth Fund	Non-Promotor	16,000	5,25,92,000
17	Perchcap LLP	Non-Promotor	15,200	4,99,62,400
18	VPK Global Ventures Fund	Non-Promotor	15,000	4,93,05,000
19	Jignesh V shah Huf	Non-Promotor	13,500	4,43,74,500
20	Jagdamba Coal House	Non-Promotor	12,000	3,94,44,000
21	Aagam Chandwar	Non-Promotor	12,000	3,94,44,000
22	Rakesh Laroia	Non-Promotor	10,000	3,28,70,000
23	Bharat Jaisinghani	Non-Promotor	9,100	2,99,11,700
24	Mangalam Equity Management Private Limited	Non-Promotor	9,000	2,95,83,000
25	Abhinandan Choudhary (HUF)	Non-Promotor	8,100	2,66,24,700
26	Anuj Mundhra	Non-Promotor	6,000	1,97,22,000
27	Purv Technoplast Private Limited	Non-Promotor	6,000	1,97,22,000
28	Nitya Chandwar	Non-Promotor	6,000	1,97,22,000
29	Sonakshi Jain	Non-Promotor	6,000	1,97,22,000



S.No.	Name of Allottee	Category	No. of shares proposed to be allotted	Total Consideration (in Rs.)
30	Poorvi Jhalani	Non-Promotor	6,000	1,97,22,000
31	KM Trans Logistics Private Limited	Non-Promotor	6,000	1,97,22,000
32	K M Residency Private Limited	Non-Promotor	6,000	1,97,22,000
33	Swarnalatha Ramakrishnan	Non-Promotor	6,000	1,97,22,000
34	Vallabhdas C Thakkar Huf	Non-Promotor	6,000	1,97,22,000
35	Ketan V Thakkar- HUF	Non-Promotor	6,000	1,97,22,000
36	Yogesh Kumar Sharma	Non-Promotor	6,000	1,97,22,000
37	Pilot Consultants Private Limited	Non-Promotor	6,000	1,97,22,000
38	Chetan J Thakker	Non-Promotor	6,000	1,97,22,000
39	VC Ventures LLP	Non-Promotor	5,000	1,64,35,000
40	Priyanka Goyal	Non-Promotor	5,000	1,64,35,000
41	Sweta Raniwala	Non-Promotor	5,000	1,64,35,000
42	Abhinav Banthia HUF	Non-Promotor	5,000	1,64,35,000
43	Kanav Gupta	Non-Promotor	4,500	1,47,91,500
44	Ritika Vegetable Oil Private Limited	Non-Promotor	4,500	1,47,91,500
45	Vision Projects and Finvest Private Limited	Non-Promotor	4,500	1,47,91,500
46	Vasudev Bang HUF	Non-Promotor	3,700	1,21,61,900
47	Om Prakash Parwal HUF	Non-Promotor	3,500	1,15,04,500
48	Kuldeep Kaur	Non-Promotor	3,200	1,05,18,400
49	Anju Baid	Non-Promotor	3,100	1,01,89,700
50	Renu Rana	Non-Promotor	3,000	98,61,000
51	Brijlal Dham Developers LLP	Non-Promotor	3,000	98,61,000
52	Anand Ajmera	Non-Promotor	3,000	98,61,000
53	Rishi Gourisaria	Non-Promotor	3,000	98,61,000
54	Umesh Kumar Jain	Non-Promotor	3,000	98,61,000
55	Poonam Bawa	Non-Promotor	3,000	98,61,000
56	Alka Tulsian	Non-Promotor	3,000	98,61,000
57	Rajesh Kumar Kabra	Non-Promotor	3,000	98,61,000
58	Padmja Chitlagiya	Non-Promotor	3,000	98,61,000
59	Sangeeta Gupta	Non-Promotor	3,000	98,61,000



S.No.	Name of Allottee	Category	No. of shares proposed to be allotted	Total Consideration (in Rs.)
60	Anurodh Sablawat	Non-Promotor	3,000	98,61,000
61	Vivek Kumar Jagwayan	Non-Promotor	3,000	98,61,000
62	Saurabh Tibrewala	Non-Promotor	3,000	98,61,000
63	Mehak Finpro India Private Limited	Non-Promotor	3,000	98,61,000
64	Sudhir Mullick	Non-Promotor	3,000	98,61,000
65	Shivang Aggarwal	Non-Promotor	3,000	98,61,000
66	PC Jain HUF	Non-Promotor	3,000	98,61,000
67	Deepak Baid	Non-Promotor	3,000	98,61,000
68	Rajeshwer Singh	Non-Promotor	3,000	98,61,000
69	Varidhi Jain	Non-Promotor	3,000	98,61,000
70	Ashish Jain	Non-Promotor	3,000	98,61,000
71	Manay Bajoria	Non-Promotor	3,000	98,61,000
72	Shital Kumar Rander	Non-Promotor	3,000	98,61,000
73	Ramesh Kumar Mantri HUF	Non-Promotor	3,000	98,61,000
74	Sudesh Aggarwal	Non-Promotor	3,000	98,61,000
75	Elaine Energy	Non-Promotor	3,000	98,61,000
76	Yogesh Chaudhary	Non-Promotor	3,000	98,61,000
77	Rahul Jain	Non-Promotor	3,000	98,61,000
78	Jaydeep Arun Date	Non-Promotor	3,000	98,61,000
79	Rajendra Bakliwal	Non-Promotor	3,000	98,61,000
80	Sweetly Gupta	Non-Promotor	3,000	98,61,000
81	Bhoomi Mantri	Non-Promotor	3,000	98,61,000
82	Pradeep Prabhakar Rao	Non-Promotor	3,000	98,61,000
83	Pratibha Chandak	Non-Promotor	3,000	98,61,000
84	Arun Kumar Jain	Non-Promotor	3,000	98,61,000
85	Chandra kala Malani	Non-Promotor	3,000	98,61,000
86	Mukut Behari Agarwal	Non-Promotor	3,000	98,61,000
87	Deepak Arvind Jain	Non-Promotor	3,000	98,61,000
88	Palak Priyal Shah	Non-Promotor	3,000	98,61,000
89	Vikas Rajvanshi	Non-Promotor	3,000	98,61,000



S.No.	Name of Allottee	Category	No. of shares proposed to be allotted	Total Consideration (in Rs.)
90	Ginni Textfabs LLP	Non-Promotor	3,000	98,61,000
91	Shiv Kripa Pipes Pvt. Ltd.	Non-Promotor	3,000	98,61,000
92	Mama Investment Private limited	Non-Promotor	3,000	98,61,000
93	Assam Edible Oils Private Limited	Non-Promotor	3,000	98,61,000
94	Rahul Jain	Non-Promotor	3,000	98,61,000
95	Balvinder Singh Thakkar	Non-Promotor	3,000	98,61,000
96	Asha Kejriwal	Non-Promotor	3,000	98,61,000
97	Mayank Kejriwal	Non-Promotor	3,000	98,61,000
98	Priya Sakhi Kejriwal Mehta	Non-Promotor	3,000	98,61,000
99	Sigma Commercials Private Limited	Non-Promotor	3,000	98,61,000
100	Sadabahr Commodities Private Limited	Non-Promotor	3,000	98,61,000
101	Antariksh Modi	Non-Promotor	3,000	98,61,000
102	Disha Jain	Non-Promotor	3,000	98,61,000
103	Oxford Heights Private Limited	Non-Promotor	3,000	98,61,000
104	Kabirdas Investment Limited	Non-Promotor	3,000	98,61,000
105	Navrattan And Sons	Non-Promotor	3,000	98,61,000
106	Keshav Electricals Private Limited	Non-Promotor	3,000	98,61,000
107	Chetan P Shah HUF	Non-Promotor	3,000	98,61,000
108	Jitendra Khatri	Non-Promotor	3,000	98,61,000
109	Chaitanya Tibrewala	Non-Promotor	3,000	98,61,000
110	Mohit Agarwal	Non-Promotor	1,500	49,30,500
111	Ankit Jain	Non-Promotor	1,500	49,30,500
112	Vijay Kumar Kabra	Non-Promotor	1,500	49,30,500
113	Radhika Kabra	Non-Promotor	1,500	49,30,500
114	Ramawtar Kabra	Non-Promotor	1,500	49,30,500
115	Vikas Baid	Non-Promotor	1,500	49,30,500
116	Nikhil Taluka	Non-Promotor	1,500	49,30,500
117	Ajesh Agarwal	Non-Promotor	1,500	49,30,500
Total			12,23,500	4,02,16,44,500



“RESOLVED FURTHER THAT the pricing of the Equity Shares allotted will be in accordance with SEBI (ICDR) Regulations with reference to the “Relevant date”. The ‘Relevant Date’ for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 14th October, 2024, being the date 30 days prior to 13th November, 2024 i.e., the date of passing of special Resolution to approve the proposed preferential issue.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the Issue of Equity Shares shall be subject to following terms:

- I. That the said Equity Shares shall be issued and allotted by the Company to Proposed Allottees within a period of 15 (Fifteen) Days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of delay of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.
- II. The Equity Shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
- III. The Equity Shares allotted shall be subject to a lock in for such period as specified under Chapter V of SEBI (ICDR) Regulations relating to Preferential Issue and the Equity Shares so offered, issued and allotted will be listed on stock exchanges where the existing Equity Shares are listed subject to the receipt of necessary regulatory permissions and approvals, as the case may be.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the Equity Shares and listing of Equity Shares at the Stock Exchange as per the terms and conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubts that may arise with respect to the offer, issue and allotment of Equity Shares, and to authorize all such persons as may be deemed 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 shareholders of the company and that the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director (s) or officer(s) of the Company and to



generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant bankers or other Professional Advisors, Consultants and Legal advisors to give effect to the aforesaid resolution.”

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

**For and on behalf of the Board of Directors
Insolation Energy Limited**

**Date: 31st October, 2024
Place: Jaipur**

**Sd/-
Vikas Jain
Managing Director
DIN: 00812760**



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

As required under Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the special businesses mentioned under Item No. (1) of the accompanying notice:

Item No. 1: Approval for issue of equity shares on preferential basis which shall rank pari-passu with the existing shares of face value of Rs. 10/- each

The Company has been pursuing opportunities for its business growth and continues to explore avenues for achieving growth, which requires sufficient resources including funds to be available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company’s growth plans. Prudence would require the funding to be structured and such requirement is proposed to be met from issuance of appropriate Securities as defined in the resolution. It would be therefore, prudent for the Company to have the requisite enabling approvals in place to augment the long-term resources of the Company and to maintain sufficient liquidity for meeting funding requirements for business activities, existing and new projects, future business growth, capital expenditure, long-term working capital, refinancing/repayment/pre-payment of the borrowings of the Company and/or its subsidiaries and such other corporate purposes and activities, as may be permitted under the applicable laws and as may be specified in the appropriate approvals and disclosure/offer documents. This would also help the Company to take quick and effective action to capitalize on the opportunities as and when available.

The Special Resolution contained in Item No. 1 of this Notice, has been proposed pursuant to the provisions of Sections 23, 42 and 62 of the Companies Act, 2013 read with the applicable rules made thereunder, to issue and allot up to 12,23,500 (Twelve Lakh Twenty Three Thousand Five Hundred only) Equity Shares of the face value of Rs.10/- each, at an issue price of Rs. 3,287/-(Three Thousand Two Hundred Eighty Seven Only) per equity share (including a premium of Rs. 3,277/- (Three Thousand Two Hundred Seventy Seven Only)each determined by the Board in accordance with the provisions of Chapter V of SEBI ICDR Regulations, as amended, aggregating up to Rs. 402,16,44,500/-(Rupees Four Hundred Two Crore Sixteen Lakh Forty Four Thousand Five Hundred Only). This Preferential Issue is proposed to be issued to the person belonging to the Non-Promoter Category. The preferential issue shall be made in terms of the provisions of Chapter V of the SEBI ICDR Regulations and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board in their meetings held on Tuesday, 15th October, 2024 & Saturday, 19th October, 2024. The approval of the members of the Company is accordingly being sought by way of a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR, Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations are set forth below:



I. **Date of passing of Board resolution for approving preferential issue:** 15th October, 2024.

II. **Objects of the Preferential Issue:**

Subject to compliance with applicable laws and regulations, our Company proposes to utilize the Net Proceeds in the following manner:

- The Investment in our wholly owned subsidiary, Insolation Green Energy Private Limited (“IGEPL”) for setting up a new unit at Village: Sawarda, Land Tehsil - Mauzmabad, Jaipur, Rajasthan; and
- General Corporate purposes.

III. **Utilization of Proceeds:**

As the funds will be received through the Preferential Issue and the financial needs may vary over time, the intended use of the Issue Proceeds for the above purposes is outlined as follows:

S. No.	Particulars	Total Estimated Amount (Rs. Crore)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	Investment in our wholly owned subsidiary, Insolation Green Energy Private Limited for setting up a new unit at Village: Sawarda, Land Tehsil - Mauzmabad, Jaipur, Rajasthan	320 Crore	Till the ending of Financial year 2025-26.
2	General Corporate Purpose	82 Crore	

BSE Circular No. 20221213- 47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. 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 period in such manner as may be determined by the Board, in accordance with the applicable laws.



IV. Monitoring of Utilization of Funds:

Given that the issue size exceeds Rs.100 Crore (Rupees One Hundred Crore Only), in term of Regulation 162A of the SEBI ICDR Regulations, the Company shall appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency"). 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.

V. Interim Use of Proceeds:

Our Company, in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

VI. The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The Resolution set out in the accompanying notice authorizes the Board for issuance of 12,23,500 (Twelve Lakh Twenty Three Thousand Five Hundred only) Equity Shares of the face value of Rs.10/- each, at an issue price of Rs. 3,287/- (Three Thousand Two Hundred Eighty Seven Only) per equity share (including a premium of Rs. 3,277/- (Three Thousand Two Hundred Seventy Seven Only) aggregating to Rs. 402,16,44,500/- (Rupees Four Hundred Two Crore Sixteen Lakh Forty Four Thousand Five Hundred Only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

VII. Relevant Date:

The 'Relevant Date' as per ICDR Regulations for the determination of the minimum price for Equity Shares to be issued is fixed as Monday, 14th October, 2024 i.e. 30 days prior to the date of this Extraordinary General Meeting.

VIII. Basis or justification for the price (including the premium, if any) has been arrived at:

The Equity Shares of the Company are listed on BSE Limited ("BSE") (referred to as the "Stock Exchange"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and,



has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. Pursuant to the provisions of Regulation 164(1) of ICDR Regulations, the floor price shall not be less than higher of the following:

- 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ("BSE") preceding the Relevant Date: i.e. Rs. 3,106.59/- per Equity Shares;
- 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ("BSE") preceding the Relevant Date: i.e. Rs. 3,286.88/- per Equity Shares.

The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 3,287/- (Rupees Three Thousand Two Hundred Eighty Seven Only) per Equity Share being not less than the price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Since the Proposed Preferential Issue shall not result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

IX. The price or price band at/within which the allotment is proposed:

The price per Equity Share to be issued is fixed at Rs. 3,287/- (Rupees Three Thousand Two Hundred Eighty Seven Only) which consists of Rs. 10/- (Rupees Ten Only) as Face Value and Rs. Rs. 3,277/- (Three Thousand Two Hundred Seventy Seven Only) as premium per Equity Share. Kindly refer to the abovementioned point no. VIII for the basis of determination of the price.

X. Material terms of issue of Equity Shares on Preferential basis:

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

XI. Intention/ Contribution of promoters/ directors/ key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters or senior management intends to subscribe to the proposed issue or furtherance of objects.



XII. Proposed time schedule within which the allotment of preferential issue shall be completed:

As required under the SEBI ICDR Regulations the allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities.

XIII. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

There shall be no change in management or control of the Company pursuant to the issue and allotment of Equity Shares except proportionate reduction of shareholding of the Promoter and Promoter Group to the extent of new shares allotted.

XIV. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

XV. Lock-in Period:

The Equity Shares shall be subject to a lock-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

XVI. Valuation for consideration other than cash: Not Applicable

XVII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: Not Applicable

XVIII. Pending Preferential Issue:

Presently there has been no preferential issue pending or in process except as proposed in this notice.

XIX. Principle terms of assets charged as securities: No assets are charged as securities.

XX. Practicing Company Secretary's Certificate:

The certificate from **Ms. Manisha Godara, Proprietor of M/s. Manisha Godara & Associates (FCS No. 36531, C.P. No.: 13570)**, Practicing Company Secretaries, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate



shall be available for inspection by the members and the same may be accessed on the Company's website at the link: <https://insolationenergy.in/investors>.

XXI. Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

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

S.No.	Name of Allottee	Current Status of allottees	Pre-preferential issue		No. of shares proposed to be allotted	Post preferential issue		Proposed Status of allottees
			No. of Shares	%		No. of Shares	%	
1	Brightview Management Consultancy Pvt. Ltd.	Non-Promotor	0	0.000%	1,36,900	1,36,900	0.621%	Non-Promotor
2	NAV Capital VCC- Nav Capital Emerging Star Fund	Non-Promotor	0	0.000%	1,35,000	1,35,000	0.612%	Non-Promotor
3	Bengal Finance and Investment Private Limited	Non-Promotor	0	0.000%	1,21,600	1,21,600	0.551%	Non-Promotor
4	Karthik Sundar	Non-Promotor	21,000	0.101%	60,800	81,800	0.371%	Non-Promotor
5	Siddharth Iyer	Non-Promotor	0	0.000%	60,800	60,800	0.276%	Non-Promotor
6	OVATA EQUITY STRATEGIES MASTER FUND	Non-Promotor	0	0.000%	36,500	36,500	0.165%	Non-Promotor
7	Vimana Capital Management LLP	Non-Promotor	16,000	0.077%	30,400	46,400	0.210%	Non-Promotor
8	Capri Global Holdings Private Limited	Non-Promotor	0	0.000%	30,400	30,400	0.138%	Non-Promotor
9	Columbus Finvest Pvt. Ltd.	Non-Promotor	0	0.000%	30,100	30,100	0.136%	Non-Promotor
10	Narantak Dealcomm Limited	Non-Promotor	0	0.000%	27,300	27,300	0.124%	Non-Promotor
11	Suresh Bhatia HUF	Non-Promotor	0	0.000%	25,000	25,000	0.113%	Non-Promotor
12	Ramakrishnan Ramamurthi	Non-Promotor	0	0.000%	24,300	24,300	0.110%	Non-Promotor
13	Reina Ramesh Jaisinghani	Non-Promotor	0	0.000%	24,300	24,300	0.110%	Non-Promotor
14	Paras Mahendra Shah	Non-Promotor	0	0.000%	22,000	22,000	0.100%	Non-Promotor
15	AJAY T JAISINGHANI	Non-Promotor	0	0.000%	21,200	21,200	0.096%	Non-Promotor
16	Finavenue Capital Trust- Finavenue Growth Fund	Non-Promotor	0	0.000%	16,000	16,000	0.073%	Non-Promotor
17	Perchcap LLP	Non-Promotor	0	0.000%	15,200	15,200	0.069%	Non-Promotor
18	VPK Global Ventures Fund	Non-Promotor	0	0.000%	15,000	15,000	0.068%	Non-Promotor
19	Jignesh V shah Huf	Non-Promotor	0	0.000%	13,500	13,500	0.061%	Non-Promotor
20	Jagdamba Coal House	Non-Promotor	0	0.000%	12,000	12,000	0.054%	Non-Promotor
21	Aagam Chandwar	Non-Promotor	1,000	0.005%	12,000	13,000	0.059%	Non-Promotor
22	Rakesh Laroia	Non-Promotor	0	0.000%	10,000	10,000	0.045%	Non-Promotor
23	Bharat Jaisinghani	Non-Promotor	0	0.000%	9,100	9,100	0.041%	Non-Promotor
24	Mangalam Equity Management Private Limited	Non-Promotor	0	0.000%	9,000	9,000	0.041%	Non-Promotor
25	Abhinandan Choudhary (HUF)	Non-Promotor	0	0.000%	8,100	8,100	0.037%	Non-Promotor



S.No.	Name of Allottee	Current Status of allottees	Pre-preferential issue		No. of shares proposed to be allotted	Post preferential issue		Proposed Status of allottees
			No. of Shares	%		No. of Shares	%	
26	Anuj Mundhra	Non-Promotor	500	0.002%	6,000	6,500	0.029%	Non-Promotor
27	Purv Technoplast Private Limited	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
28	Nitya Chandwar	Non-Promotor	4,500	0.022%	6,000	10,500	0.048%	Non-Promotor
29	Sonakshi Jain	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
30	Poorvi Jhalani	Non-Promotor	500	0.002%	6,000	6,500	0.029%	Non-Promotor
31	KM Trans Logistics Private Limited	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
32	K M Residency Private Limited	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
33	Swarnalatha Ramakrishnan	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
34	Vallabhdas C Thakkar Huf	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
35	Ketan V Thakkar- HUF	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
36	Yogesh Kumar Sharma	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
37	Pilot Consultants Private Limited	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
38	Chetan J Thakker	Non-Promotor	0	0.000%	6,000	6,000	0.027%	Non-Promotor
39	VC Ventures LLP	Non-Promotor	0	0.000%	5,000	5,000	0.023%	Non-Promotor
40	Priyanka Goyal	Non-Promotor	0	0.000%	5,000	5,000	0.023%	Non-Promotor
41	Sweta Raniwala	Non-Promotor	0	0.000%	5,000	5,000	0.023%	Non-Promotor
42	Abhinav Banthia HUF	Non-Promotor	0	0.000%	5,000	5,000	0.023%	Non-Promotor
43	Kanav Gupta	Non-Promotor	0	0.000%	4,500	4,500	0.020%	Non-Promotor
44	Ritika Vegetable Oil Private Limited	Non-Promotor	0	0.000%	4,500	4,500	0.020%	Non-Promotor
45	Vision Projects and Finvest Private Limited	Non-Promotor	0	0.000%	4,500	4,500	0.020%	Non-Promotor
46	Vasudev Bang HUF	Non-Promotor	0	0.000%	3,700	3,700	0.017%	Non-Promotor
47	Om Prakash Parwal HUF	Non-Promotor	0	0.000%	3,500	3,500	0.016%	Non-Promotor
48	Kuldeep Kaur	Non-Promotor	0	0.000%	3,200	3,200	0.015%	Non-Promotor
49	Anju Baid	Non-Promotor	0	0.000%	3,100	3,100	0.014%	Non-Promotor
50	Renu Rana	Non-Promotor	3,000	0.014%	3,000	6,000	0.027%	Non-Promotor
51	Brijlal Dham Developers LLP	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
52	Anand Ajmera	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
53	Rishi Gourisaria	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
54	Umesh Kumar Jain	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
55	Poonam Bawa	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
56	Alka Tulsian	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
57	Rajesh Kumar Kabra	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
58	Padmja Chitlagiya	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
59	Sangeeta Gupta	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
60	Anurodh Sablawat	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
61	Vivek Kumar Jagwayan	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
62	Saurabh Tibrewala	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
63	Mehak Finpro India Private Limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
64	Sudhir Mullick	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
65	Shivang Aggarwal	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
66	PC Jain HUF	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor



S.No.	Name of Allottee	Current Status of allottees	Pre-preferential issue		No. of shares proposed to be allotted	Post preferential issue		Proposed Status of allottees
			No. of Shares	%		No. of Shares	%	
67	Deepak Baid	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
68	Rajeshwer Singh	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
69	Varidhi Jain	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
70	Ashish Jain	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
71	Manay Bajoria	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
72	Shital Kumar Rander	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
73	Ramesh Kumar Mantri HUF	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
74	Sudesh Aggarwal	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
75	Elaine Energy	Non-Promotor	400	0.002%	3,000	3,000	0.015%	Non-Promotor
76	Yogesh Chaudhary	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
77	Rahul Jain	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
78	Jaydeep Arun Date	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
79	Rajendra Bakliwal	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
80	Sweety Gupta	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
81	Bhoomi Mantri	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
82	Pradeep Prabhakar Rao	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
83	Pratibha Chandak	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
84	Arun Kumar Jain	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
85	Chandra kala Malani	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
86	Mukut Behari Agarwal	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
87	Deepak Arvind Jain	Non-Promotor	400	0.002%	3,000	3,400	0.015%	Non-Promotor
88	Palak Priyal Shah	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
89	Vikas Rajvanshi	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
90	Ginni Texfabs LLP	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
91	Shiv Kripa Pipes Pvt. Ltd.	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
92	Mama Investment Private limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
93	Assam Edible Oils Private Limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
94	Rahul Jain	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
95	Balvinder Singh Thakkar	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
96	Asha Kejriwal	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
97	Mayank Kejriwal	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
98	Priya Sakhi Kejriwal Mehta	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
99	Sigma Commercials Private Limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
100	Sadabahr Commodities Private Limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
101	Antariksh Modi	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
102	Disha Jain	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
103	Oxford Heights Private Limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
104	Kabirdas Investment Limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
105	Navrattan And Sons	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
106	Keshav Electricals Private Limited	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor



S.No.	Name of Allottee	Current Status of allottees	Pre-preferential issue		No. of shares proposed to be allotted	Post preferential issue		Proposed Status of allottees
			No. of Shares	%		No. of Shares	%	
107	Chetan P Shah HUF	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
108	Jitendra Khatri	Non-Promotor	1,000	0.005%	3,000	4,000	0.018%	Non-Promotor
109	Chaitanya Tibrewala	Non-Promotor	0	0.000%	3,000	3,000	0.014%	Non-Promotor
110	Mohit Agarwal	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
111	Ankit Jain	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
112	Vijay Kumar Kabra	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
113	Radhika Kabra	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
114	Ramawtar Kabra	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
115	Vikas Baid	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
116	Nikhil Taluka	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
117	Ajesh Agarwal	Non-Promotor	0	0.000%	1,500	1,500	0.007%	Non-Promotor
Total			48,300	0.232%	12,23,500	12,71,800	5.766%	

XXIII. The Shareholding Pattern of the issuer before and after the preferential issue:

SN	Category	Pre issue Shareholding Structure (1)		Equity Shares to be allotted (2)	Post Issue Shareholding Structure (3) [1+2]	
		No. of Shares	%		No. of Shares	%
A	Promoters Holding					
1	Indian					
	Individual	1,45,91,900	70.05%	-	1,45,91,900	66.16%
	Bodies corporate	-	-	-	-	-
	Sub-total	1,45,91,900	70.05%	-	1,45,91,900	66.16%
2	Foreign promoters	-	-	-	-	-
	sub-total (A)	1,45,91,900	70.05%	-	1,45,91,900	66.16%
B	Non-promoters' holding					
1	Institutional investors	1,23,800	0.59%	2,02,500	3,26,300	1.48%
2	Non-institution					
	Private corporate bodies	13,73,300	6.59%	4,83,900	18,57,200	8.42%



Directors and relatives	-	-	-	-	-
Indian public	40,44,700	19.42%	4,54,300	44,99,000	20.40%
others (including NRIs)	6,98,300	3.35%	82,800	7,81,100	3.54%
Sub-total (B)	62,40,100	29.95%	12,23,500	74,63,600	33.84%
Grand Total	2,08,32,000	100.00%	12,23,500	2,20,55,500	100.00%

Notes:

1. The pre-issue shareholding pattern is as on Friday, 11th October, 2024.
2. Post-shareholding structure may change depending upon any other corporate action in between.

XXIV. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

S.No.	Name of the proposed allottee	Name of the ultimate beneficial owner
1	Brightview Management Consultancy Pvt. Ltd.	Neepa Kamlesh Shah
2	NAV Capital VCC- Nav Capital Emerging Star Fund	NAV Capital VCC- Nav Capital Emerging Star Fund is an Foreign Portfolio Investor. Hence, pursuant to Regulation 163(1)(f) ICDR Regulations 2018, disclosure of natural persons who are ultimate beneficial owners, is not required.
3	Bengal Finance and Investment Private Limited	- Suresh Kumar Agarwal
4	Karthik Sundar	Self
5	Siddharth Iyer	Self
6	Ovata Equity Strategies Master Fund	Ovata Equity Strategies Master Fund is an Foreign Portfolio Investor. Hence, pursuant to Regulation 163(1)(f) ICDR Regulations 2018, disclosure of natural persons who are ultimate beneficial owners, is not required.
7	Vimana Capital Management LLP	- Vijay Mohan Karnani - Gita Vijay Karnani
8	Capri Global Holdings Private Limited	- Rajesh Sharma
9	Columbus Finvest Pvt. Ltd.	- Vanaja Sundar Iyer



S.No.	Name of the proposed allottee	Name of the ultimate beneficial owner
		- Sarabpreet Kaur
10	Narantak Dealcomm Limited	- Brij Bhushan Agarwal
11	Suresh Bhatia HUF	- Suresh Bhatia
12	Ramakrishnan Ramamurthi	Self
13	Reina Ramesh Jaisinghani	Self
14	Paras Mahendra Shah	Self
15	AJAY T JAISINGHANI	Self
16	Finavenue Capital Trust- Finavenue Growth Fund	Finavenue Capital Trust- Finavenue Growth Fund is an Alternate Investment Fund. Hence, pursuant to Regulation 163(1)(f) ICDR Regulations 2018, disclosure of natural persons who are ultimate beneficial owners, is not required.
17	Perchcap LLP	- Ashok Kumar - Tushar Anand
18	VPK Global Ventures Fund	VPK Global Ventures Fund is an Alternate Investment Fund. Hence pursuant to Regulation 163(1)(f) ICDR Regulations 2018, disclosure of natural persons who are ultimate beneficial owners, is not required.
19	Jignesh V shah Huf	- Jignesh V Shah
20	Jagdamba Coal House	- Ramawtar Kabra - Rajesh Kumar Kabra
21	Aagam Chandwar	Self
22	Rakesh Laroia	Self
23	Bharat Jaisinghani	Self
24	Mangalam Equity Management Private Limited	- Asha Kejriwal - Madhav Kejriwal
25	Abhinandan Choudhary (HUF)	- Abhinandan Choudhary
26	Anuj Mundhra	Self
27	Purv Technoplast Private Limited	- Rajeev Goenka



S.No.	Name of the proposed allottee	Name of the ultimate beneficial owner
28	Nitya Chandwar	Self
29	Sonakshi Jain	Self
30	Poorvi Jhalani	Self
31	KM Trans Logistics Private Limited	- Prabha Chand Chandwar - Amit Chandwar
32	K M Residency Private Limited	- Prabha Chand Chandwar - Amit Chandwar
33	Swarnalatha Ramakrishnan	Self
34	Vallabhdas C Thakkar Huf	- VallabhDas C Thakkar
35	Ketan V Thakkar- HUF	- Ketan V Thakkur
36	Yogesh Kumar Sharma	Self
37	Pilot Consultants Private Limited	- Jayesh Modi - Chirag Jatin Shah
38	Chetan J Thakker	Self
39	VC Ventures LLP	- Vivek Lodha - Vigyan Lodha - Vijeta Lodha - Poorvi Lodha
40	Priyanka Goyal	Self
41	Sweta Raniwala	Self
42	Abhinav Banthia HUF	- Abhinav Bhatia
43	Kanav Gupta	Self
44	Ritika Vegetable Oil Private Limited	- Mohini Devi
45	Vision Projects and Finvest Private Limited	- Suresh Jhunjunwala - Alka Jhunjunwala - Anirudh Jhunjunwala - Anuj Jhunjunwala - Shilpa Jhunjunwala - Akarti Jhunjunwala
46	Vasudev Bang HUF	- Vasudev Bang
47	Om Prakash Parwal HUF	- Vikas Parwal
48	Kuldeep Kaur	Self
49	Anju Baid	Self
50	Renu Rana	Self
51	Brijlal Dham Developers LLP	- Charu Dargar



S.No.	Name of the proposed allottee	Name of the ultimate beneficial owner
		- Nirmal Kumar Dargar - Ranjit Singh Choudhary
52	Anand Ajmera	Self
53	Rishi Gourisaria	Self
54	Umesh Kumar Jain	Self
55	Poonam Bawa	Self
56	Alka Tulsian	Self
57	Rajesh Kumar Kabra	Self
58	Padmja Chitlagiya	Self
59	Sangeeta Gupta	Self
60	Anurodh Sablawat	Self
61	Vivek Kumar Jagwayan	Self
62	Saurabh Tibrewala	Self
63	Mehak Finpro India Private Limited	- Jeevan Aggarwal - Meenakshi Agarwal
64	Sudhir Mullick	Self
65	Shivang Aggarwal	Self
66	PC Jain HUF	- Vivek Jain
67	Deepak Baid	Self
68	Rajeshwer Singh	Self
69	Varidhi Jain	Self
70	Ashish Jain	Self
71	Manay Bajoria	Self
72	Shital Kumar Rander	Self
73	Ramesh Kumar Mantri HUF	- Ramesh Kumar Mantri
74	Sudesh Aggarwal	Self
75	Elaine Energy	- Sunil Kumar Bansal - Pankaj Kumar Goyal
76	Yogesh Chaudhary	Self
77	Rahul Jain	Self
78	Jaydeep Arun Date	Self
79	Rajendra Bakliwal	Self



S.No.	Name of the proposed allottee	Name of the ultimate beneficial owner
80	Sweety Gupta	Self
81	Bhoomi Mantri	Self
82	Pradeep Prabhakar Rao	Self
83	Pratibha Chandak	Self
84	Arun Kumar Jain	Self
85	Chandra kala Malani	Self
86	Mukut Behari Agarwal	Self
87	Deepak Arvind Jain	Self
88	Palak Priyal Shah	Self
89	Vikas Rajvanshi	Self
90	Ginni Texfabs LLP	- Kishan Lal Poddar - Sashi Kala Poddar
91	Shiv Kripa Pipes Pvt. Ltd.	- Ashish Mangal - Rahul Mangal
92	Mama Investment Private limited	- Adarsh Rastogi - Niranjana Kumar Rastogi
93	Assam Edible Oils Private Limited	- Suman Lata Dargar - Nirmal Kumar Dargar
94	Rahul Jain	Self
95	Balvinder Singh Thakkar	Self
96	Asha Kejriwal	Self
97	Mayank Kejriwal	Self
98	Priya Sakhi Kejriwal Mehta	Self
99	Sigma Commercials Private Limited	- Radha Kejriwal Agarwal - Nityangi Kejriwal Jaiswal - Madhav Kejriwal
100	Sadabhar Commodities Private Limited	- Zubin Deepak Mehta
101	Antariksh Modi	Self
102	Disha Jain	Self
103	Oxford Heights Private Limited	- Asha Kejriwal - Nityangi Kejriwal - Priya Sakhi Kejriwal
104	Kabirdas Investment Limited	Kabirdas Investment Limited is a listed Company on Metropolitan Stock Exchange of India Limited



S.No.	Name of the proposed allottee	Name of the ultimate beneficial owner
		(MSEI). Hence, pursuant to Regulation 163(1)(f) ICDR Regulations 2018, disclosure of natural persons who are ultimate beneficial owners, is not required.
105	Navrattan And Sons	- Nikhilesh Kumar Longwani
106	Keshav Electricals Private Limited	- Nand Kishore Sharma - Rajendra Kumar Agarwal
107	Chetan P Shah HUF	- Chetan Shah
108	Jitendra Khatri	Self
109	Chaitanya Tibrewala	Self
110	Mohit Agarwal	Self
111	Ankit Jain	Self
112	Vijay Kumar Kabra	Self
113	Radhika Kabra	Self
114	Ramawtar Kabra	Self
115	Vikas Baid	Self
116	Nikhil Taluka	Self
117	Ajesh Agarwal	Self

XXV. Undertaking:

- (a) The Proposed Allottee(s) has not sold/transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- (b) 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.
- (c) None of the directors or Promoters of the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable. Further, none of the Company's directors or Promoters are fugitive economic offenders, as defined under the SEBI (ICDR) Regulations.



- (d) The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the SEBI (ICDR) Regulations, 2018 where it is required to do so.
- (e) The Company undertakes that if the amount payable on account of re-computation of price is not paid/ within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottees.

All the relevant documents will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11:00 A.M. and 1:00 P.M. upto the date of the Extra Ordinary General Meeting and will be available for inspection through electronic means by the Members during the EGM.

Issue of the said equity Shares would be well within the Authorized Share Capital of the Company. None of the Directors/ Key Managerial Personnel of the Company / their relatives, has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at item no. 01 of the Notice except to the extent of their shareholding (if any).

Further, the Board has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

**For and on behalf of the Board of Directors
Insolation Energy Limited**

**Date: 31st October, 2024
Place: Jaipur**

**Sd/-
Vikas Jain
Managing Director
DIN: 00812760**

