

# Inox Wind Energy Limited

CIN: L40106GJ2020PLC113100

Registered Office: ABS Towers, 3<sup>rd</sup> Floor, Old Padra Road, Vadodara 390 007, Gujarat

Telephone: +91 (265) 6198111; Fax: +91 (265) 2310 312

E-mail: investors.iwl@inoxwind.com; Website: www.iwel.co.in

IWEL: NOI: 45: 2022

21<sup>st</sup> April, 2022

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
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**Scrip code: 543297**

**Scrip code: IWEL**

**Sub: Notice of 4<sup>th</sup> Extra- Ordinary General Meeting (EGM)**

Dear Sir/ Madam,

In furtherance to our letter no.: IWEL:NOI:44:2022 dated 20<sup>th</sup> April, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Notice of 4<sup>th</sup> Extra-Ordinary General Meeting (EGM) of the Company scheduled to be held on **Friday, 13<sup>th</sup> May, 2022 at 03.30 P.M. (IST) through Video Conferencing/Other Audio-Visual Means ('VC/ OAVM')** in compliance with the various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice of EGM is being sent to all the shareholders whose e-mail addresses are registered with the Company/ Depositories as the requirement of sending physical copy of the notice to shareholders has been dispensed with. Notice of EGM is also being made available on the Company's website at [www.iwel.co.in](http://www.iwel.co.in).

The Members of the Company have been provided 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. Friday, 6<sup>th</sup> May, 2022, shall be entitled to avail the e-Voting facility. **The remote e-Voting facility shall commence on Tuesday, 10<sup>th</sup> May, 2022 from 9.00 A.M. (IST) and end on Thursday, 12<sup>th</sup> May, 2022 at 5.00 P.M. (IST).**

We request you to take the above on record.

Thanking You

Yours faithfully,  
For **Inox Wind Energy Limited**

  
**Deepak Banga**  
Company Secretary



Encl: As above

## **INOX WIND ENERGY LIMITED**

(CIN: L40106GJ2020PLC113100)

**Registered Office:** 3<sup>rd</sup> Floor, ABS Tower, Old Padra Road, Vadodara – 390 007, Gujarat

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

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

### **NOTICE OF 4<sup>th</sup> EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the **4<sup>th</sup> Extra-Ordinary General Meeting** of the Members of **Inox Wind Energy Limited** will be held on **Friday, 13<sup>th</sup> May, 2022 at 03:30 P.M. (IST)** through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:

#### **SPECIAL BUSINESS**

##### **Item No. 1**

#### **APPROVAL FOR MATERIAL MODIFICATION OF MATERIAL RELATED PARTY TRANSACTION ENTERED WITH INOX WIND LIMITED, A SUBSIDIARY COMPANY**

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

**“RESOLVED THAT** pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“LODR Regulations”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s Policy on Materiality of Related Party Transactions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to change/ alter/ vary/ replace the existing terms and nature of 83,33,51,137 (Eighty Three Crore Thirty Three Lakh Fifty One Thousand One Hundred and Thirty Seven) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10/- each of Inox Wind Limited, subsidiary company, (“NCPRPS”) held by the Company aggregating to Rs. 833,35,11,370/- (Eight Hundred and Thirty Three Crore Thirty Three Lakh Eleven Thousand Three Hundred and Seventy only) so as to result into 83,33,51,137 (Eighty Three Crore Thirty Three Lakh Fifty One Thousand One Hundred and Thirty Seven) 0.0001% Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each (“CCPS”) which has been determined based on the Valuation Report dated 13<sup>th</sup> April, 2022 issued by Shri Sparsh Singla, an Independent Registered Valuer, with the following revised terms:

- (i) The CCPS shall carry a preferential right vis-à-vis Equity Shares of Rs. 10/- each of Inox Wind Limited with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
- (ii) The CCPS shall not be redeemable as the same are compulsorily convertible;
- (iii) The CCPS shall be non-participating in the surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- (iv) The CCPS shall be paid dividend on a non-cumulative basis at the rate of 0.0001%;
- (v) All the 83,33,51,137 (Eighty Three Crore Thirty Three Lakh Fifty One Thousand One Hundred and Thirty Seven) CCPS allotted on variation of the terms of NCPRPS shall be converted into 6,61,38,979 (Six Crore Sixty One Lakh Thirty Eight Thousand Nine Hundred and Seventy Nine) fully paid up equity shares of face value of Rs. 10/- each of Inox Wind Limited (“Equity Shares”), at a price of Rs. 126/- (Rupees One Hundred and Twenty Six only) per Equity Share (including a premium of Rs. 116/- (Rupees One Hundred and Sixteen only) for each CCPS) (‘Conversion

Price'), from time to time, in one or more tranches, simultaneously with or prior to the conversion of the Convertible Warrants which are proposed to be issued to Samena Green Limited ("Samena") by Inox Wind Limited into Equity Shares, which shall not be later than 15<sup>th</sup> January, 2023 ('Conversion Date'), unless such date has been extended by a mutual agreement between the Inox Wind Limited, Samena and the holders of CCPS, upto a period not exceeding 18 (Eighteen) months from the date of issuance of CCPS ('Extended Conversion Date') at the Conversion Price, in which case the aforesaid conversion shall take place simultaneously with the conversion of the Convertible Warrants on the Extended Conversion Date, aggregating to not exceeding Rs. 833,35,11,370 (Rupees Eight Hundred and Thirty Three Crore Thirty Five Lakh Eleven Thousand Three Hundred and Seventy only), and this Conversion Price has been determined based on the Valuation Report dated 13<sup>th</sup> April, 2022 issued by Shri Sparsh Singla, an Independent Registered Valuer considering Wednesday, 13<sup>th</sup> April, 2022 as the "Relevant Date" i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting of the Members of Inox Wind Limited and this price at which CCPS shall be converted into equity share is higher than the floor price as has been calculated as per the method prescribed in Regulation 164(1) of ICDR Regulations.

- (vi) The CCPS holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the CCPS in one or more tranches, simultaneously with or prior to the conversion of the Convertible Warrants proposed to be issued to Samena into Equity Shares of Inox Wind Limited, on such date which shall not be later than 15<sup>th</sup> January, 2023, unless such date has been extended by a mutual agreement between the Inox Wind Limited, Samena and the holders of CCPS, upto a period not exceeding 18 (Eighteen) months from the date of issuance of CCPS ('Extended Conversion Date') at the Conversion Price, in which case the aforesaid conversion shall take place simultaneously with the conversion of the Warrants on the Extended Conversion Date, by issuing a written notice to Inox Wind Limited specifying the number of CCPS proposed to be exercised. Inox Wind Limited shall accordingly issue and allot the equity shares at a price of Rs. 126/- (Rupees One Hundred and Twenty Six only) per equity share to the CCPS holder and perform such actions as required to credit the Equity Shares to the demat account of the allottee and entering the name of allottee in the records of the Depository as the registered beneficial owner of such Equity Shares.
- (vii) The Equity Shares allotted pursuant to conversion of the CCPS shall be in dematerialized form; shall be fully paid up and shall be listed on the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited where the existing Equity Shares of Inox Wind Limited are listed in accordance with applicable regulations;
- (viii) The Equity Shares to be issued on conversion of the CCPS shall rank pari-passu in all respects; including entitlement to dividend with the existing Equity Shares of Inox Wind Limited;
- (ix) The CCPS and the Equity Shares to be allotted pursuant to conversion of the CCPS shall be subject to lock-in as applicable under ICDR Regulations;
- (x) The CCPS will not have any voting rights. Only once the CCPS are converted to Equity Shares, the Equity shares will have voting rights in accordance with the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include IWEL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby authorized to negotiate and finalize the terms and conditions of the above contract(s)/ arrangement(s)/ transaction(s) relating to CCPS with Inox Wind Limited within the aforesaid limits and to do all such acts, deeds, matters and things including amendment(s) or modification(s) thereto as may be considered necessary, relevant and expedient to give effect to this Resolution."

## ITEM NO. 2

### **APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH INOX WIND LIMITED, A SUBSIDIARY COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) (“LODR Regulations”) and the Company’s ‘Policy on Materiality of Related Party Transactions’, the approval of the Members of the Company be and is hereby accorded to the material related party transaction(s) to be entered into by the Company with Inox Wind Limited, a subsidiary company, being a ‘Related Party’ within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, during the financial year 2022-23 for giving inter corporate deposits along with interest accrued thereon, from time to time for an aggregate amount of Rs. 300 Crore in the ordinary course of business of the Company and on an arm’s length basis, notwithstanding the fact that all such contracts/ arrangements/ transactions, whether individually and/or in the aggregate, may exceed Rupees 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.”

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

**By Order of the Board of Directors**

**Place:** Noida  
**Date:** 20<sup>th</sup> April, 2022

*Sd/-*  
**Deepak Banga**  
Company Secretary  
ICSI Membership No.: A12716

## Notes:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circulars No. 14/2020 dated 8<sup>th</sup> April, 2020, No. 17/2020 dated 13<sup>th</sup> April, 2020, No. 22/2020 dated 15<sup>th</sup> June, 2020, No. 33/2020 dated 28<sup>th</sup> September, 2020, No. 39/2020 dated 31<sup>st</sup> December, 2020, No. 10/2021 dated 23<sup>rd</sup> June, 2021 and No. 20/ 2021 dated 8<sup>th</sup> December, 2021 in relation to 'Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the Rules made thereunder on account of the threat posed by COVID-19' (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 12<sup>th</sup> May, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-COVID-19 pandemic' and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 (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 ("Listing Regulations"), the 4<sup>th</sup> Extra-Ordinary General Meeting (the "EGM" or the "Meeting") of the Members of Inox Wind Energy Limited (the "Company") is scheduled to be held **on Friday, 13<sup>th</sup> May, 2022 at 03:30 P.M. (IST)** 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 15.
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. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS 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 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 Companies Act, 2013 (the 'Act') 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 Registrar and Share Transfer Agents of the Company.

The Notice of the EGM is available on the websites of the Company viz. [www.iwel.co.in](http://www.iwel.co.in) and Stock Exchanges i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) 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., Central Depository Services (India) Limited (CDSL) viz. [www.evotingindia.com](http://www.evotingindia.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. Procedure for attending/ joining the EGM through VC/ OAVM**

- i. The Company has availed the services of Central Depository Services (India) Limited ("CDSL") to provide facility to the Members to join and participate in the EGM through VC/ OAVM and to vote on the items of businesses as mentioned in the Notice through remote e-Voting or e-Voting during the EGM.
- ii. Members will be able to attend the EGM through VC/ OAVM through e-Voting System as detailed below. The link for VC/ OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned below for e-Voting.
- iii. Members may note that the facility of participation at the 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.
- iv. Members may join the EGM through VC/ OAVM facility 15 minutes before the scheduled time of EGM and it will be kept open for 15 minutes after the start of the EGM.
- v. In case of any assistance or difficulty in attending the EGM, the Members can get in touch with officials of CDSL as per the details mentioned herein below:
  - Send a request at [www.evotingindia.com](http://www.evotingindia.com) or Call on Toll free no.: 1800 22 55 33; or
  - Send a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- vi. Members are encouraged to join the Meeting through Laptops/ IPads/ Tablets for better experience.
- vii. Members are advised to use a high pixel camera and use Internet with a good speed to avoid any disturbance during the meeting.
- viii. Please note that participants connecting from Mobile Devices or Tablets or Laptops via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- ix. The Members/ attendees are further advised to download the software/ app of Cisco WebEx in advance and keep the same ready to connect fast to the meeting.

10. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the **Cut-off date i.e., Friday, 6<sup>th</sup> May, 2022**, may download the same from the websites of the Company, Stock Exchanges i.e. NSE and BSE &/ Central Depository Services (India) Limited (CDSL) and can exercise their voting rights through remote e-Voting or by e-voting during the Meeting by following the instructions listed herein below.
11. The remote e-Voting period begins on **Tuesday, 10<sup>th</sup> May, 2022 at 9:00 A.M. and ends on Thursday, 12<sup>th</sup> May, 2022 at 5:00 P.M.** During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e., **Friday, 6<sup>th</sup> May, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
12. **Procedure for Remote e-Voting**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company is providing e-Voting facility to all Members to cast their votes using electronic voting system from any place before the meeting ("remote e-Voting") and during the meeting, in respect of the resolutions proposed in this Notice. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. Though e-Voting is optional, the Members are encouraged to vote and attend the EGM. The voting rights of the Members/ Beneficial Owners shall be reckoned on the Paid-up value of Equity Shares held by them as on the Cut-off date i.e., **Friday, 6<sup>th</sup> May, 2022**.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing User Id and Password. Option will be made available to reach to e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest id is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> and can be accessed by visiting <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login, the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining Virtual meeting &amp; Voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at</p>

Type of shareholders	Login Method
	<p><a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e- Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or can click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail IDs as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting options where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option of registration is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode- Login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant who have registered with NSDL/ CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository website after</p>



Type of shareholders	Login Method
	successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 or 1800 22 44 30

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

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

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

	<b>For Members holding shares in Demat Form and Physical Form</b>
	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the Member Id/ Folio Number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of INOX WIND ENERGY LIMITED to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If a Demat account holder has forgotten the changed login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Note for Non-Individual Members and Custodians**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a Compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts; they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & the same has not been uploaded in the CDSL e-Voting system for the Scrutinizer to verify the same.

### 13. Procedure for E-Voting during the EGM

- The procedure for e-Voting during the EGM is same as the procedure mentioned above for Remote e-Voting.
- Only those members, who are present at 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 available during the EGM.
- If any votes have been casted by the Members through the e-Voting available during the EGM and if the same Members have not participated in the meeting through VC/ OAVM Facility, then the votes cast by such Members shall be considered invalid as the facility of e-Voting during the meeting is available only to the Members attending the meeting.
- Members who have voted through remote e-Voting prior to the EGM may attend/ participate in the EGM through VC/ OAVM but shall not be eligible/ entitled to cast their vote again during the EGM.

### 14. 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

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

### 15. Queries or issues regarding E-voting

In case you have any queries or issues regarding joining the EGM through VC/ OAVM or e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting user manual for Shareholders available at the website; [www.evotingindia.com](http://www.evotingindia.com), under help section or contact Mr. Nitin Kunder (1800 22 55 33) or can write to Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013; Email: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com); Tel.: 1800 22 55 33.

### 16. Procedure to raise questions/ seek clarifications with respect to the Notice of the EGM

- Members seeking any information on any matter to be transacted at the EGM are requested to write to the Company Secretary at least 7 days prior to the Meeting **i.e., not later than 6<sup>th</sup> May, 2022** at the Company's Corporate Office at Inox Towers, Plot No. 17, Sector-16A, Noida-201 301, Uttar Pradesh, or can send their queries on [investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com) and the same shall be suitably replied.
- 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 6<sup>th</sup> May, 2022** mentioning their questions along with Name, Demat account number/ Folio number, Email-id, Mobile number at

[investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com) from their registered email address. The queries of the Members will be replied by the Company suitably.

- iii. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. The Chairman of the Meeting reserves the right to restrict the number of questions, time allotted and number of speakers as appropriate for smooth conduct of the EGM.
17. 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 of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting and copies thereof shall also be available for inspection in physical form at the Corporate Office of the Company situated at Inox Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on [investors.iwl@inoxwind.com](mailto:investors.iwl@inoxwind.com).
18. 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 **Friday, 6<sup>th</sup> May, 2022**. For all other Members who are not holding shares as on **Friday, 6<sup>th</sup> May, 2022** and receive the Notice of the EGM, the same is for their information.
19. The Board of Directors has appointed Mr. S. Samdani (FCS 3677), failing him Mr. Suresh Kumar Kabra (ACS 9711) and failing him Ms. Megha Dave (ACS 61098) of M/s. Samdani Shah and Kabra, Practising Company Secretaries, Vadodara, Gujarat as the Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.
20. 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 days 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, if required and declare the result of the voting forthwith.
21. Once declared, the result along with the consolidated Scrutinizer's Report shall be placed on the Company's website; [www.iwel.co.in](http://www.iwel.co.in) and on the website of CDSL; [www.evotingindia.com](http://www.evotingindia.com) and shall be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.
22. Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz. Link Intime India Private Limited (Unit: Inox Wind Energy Limited), B -102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara - 390020, Gujarat, the changes, if any, in their Bank details, registered address, Email Id, etc. along with their Pin Code. Members holding shares in electronic form may update such details with their respective Depository Participant.
23. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules made thereunder, Members may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination, in the prescribed Form No. SH-13, to the Company's Registrar and Share Transfer Agent. Members holding shares in demat form may contact their respective Depository Participant for availing this facility.
24. Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited, quoting their Folio number etc.

25. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. 1<sup>st</sup> April, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27<sup>th</sup> March, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after 1<sup>st</sup> April, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to 1<sup>st</sup> April, 2019 and returned to the investors due to deficiency in the documents, may be re-submitted for transfer even after 1<sup>st</sup> April, 2019 provided it is submitted along with the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated 6<sup>th</sup> November, 2018. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

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

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

### **Item No. 1**

The Company had subscribed to 83,33,51,137 (Eighty Three Crore Thirty Three Lakh Fifty One Thousand One Hundred Thirty Seven) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs. 10/- each ("NCPRPS") of Inox Wind Limited (IWL), a subsidiary company, at par, for consideration other than cash aggregating to Rs. 833,35,11,370/- (Eight Hundred and Thirty Three Crore Thirty Five Lakh Eleven Thousand Three Hundred and Seventy only). As the transaction was a material related party transaction pursuant to LODR Regulations and the Company's Policy on Materiality of Related Party Transactions, the same was approved by Members of the Company in their 2<sup>nd</sup> Extra-ordinary General Meeting held on 29<sup>th</sup> October, 2021 in compliance of Regulation 23 (4) of LODR Regulations.

The Audit Committee and Board of Directors of the Company at their respective meetings held on 20<sup>th</sup> April, 2022 have accorded their approval to vary/ change the terms and nature of NCPRPS so as to result into 83,33,51,137 (Eighty Three Crore Thirty Three Lakh Fifty One Thousand One Hundred Thirty Seven) 0.0001% Compulsorily Convertible Preference Shares of face value of Rs. 10/- each with the revised terms and conditions as mentioned in the Resolution as set out in Item No.1 of the Notice (hereinafter referred to as "CCPS") subject to compliance of applicable laws.

The Board of Directors of the Company are of the view that the variation in terms of NCPRPS so as to convert them into CCPS would be in the best interest of the Company and its shareholders as CCPS shall carry a preferential right vis-a-vis equity shares of Inox Wind Limited including with respect to payment of dividend and will facilitate the Company to increase its shareholding in its subsidiary. Assuming full conversion of aforementioned CCPS, the Company's shareholding in IWL will increase from existing 50.53% to 54.68% on a fully diluted basis (also considering the proposed preferential issue of Convertible Warrants & Equity Shares by IWL).

Furthermore, the conversion of NCPRPS shall also be beneficial to its subsidiary, IWL as it will have positive impact on its cash flows which will help to strengthen its Balance Sheet.

Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates that all material related party transactions and subsequent material modifications thereof shall require prior approval of the shareholders by way of an Ordinary Resolution. The variation in terms of the NCPRPS aggregating to Rs. 833.35 Crore would be considered as a subsequent material modification of the material related party transaction entered with Inox Wind Limited. Accordingly, approval of the Members is being sought by way of an Ordinary Resolution.

Details of the transaction and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 is annexed with this Notice.

Mr. Devansh Jain, Non-Executive Director, Mr. Vineet Valentine Davis, Whole-time Director, Mr. Shanti Prashad Jain, Independent Director, Shri Narayan Lodha, Chief Financial Officer and Shri Deepak Banga, Company Secretary of the Company and their respective relatives shall be deemed to be concerned or interested in the resolution as set out at Item No. 1 of the Notice. Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of the Company are of the opinion that the proposed material modification of the material related party transaction is in the best interest of the Company and its Members.

The Board recommends resolution as stated at Item No. 1 of the Notice for approval of the Members of the Company as an Ordinary Resolution.

## Item No. 2

Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, provides for obtaining prior approval of the shareholders of the company for all material related party transactions and subsequent material modifications thereof with effect from 1<sup>st</sup> April, 2022. The earlier threshold limit i.e. 10% of the listed entity's consolidated turnover, for determination of material related party transactions has now been replaced with the threshold of lower of Rs. 1,000 Crore (Rupees One Thousand Crore) or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The consolidated turnover of the Company as per the last audited financial statements i.e. for Financial Year ended on 31<sup>st</sup> March, 2021 was Rs. 717.61 Crore.

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

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

In view of the above and on account of the amendment of Regulation 23(4) of the Listing Regulations whereby prior approval of the shareholders of the Company would be required to enter into any material related party transaction(s), the Company is seeking an enabling approval from the Members of the Company to enter into such proposed transaction(s) during the financial year 2022-23, on an arm's length basis and in the ordinary course of business, as and when business requirement arises, in order to achieve business objectives of consolidated business operations of the Company.

The Audit Committee and the Board of Directors of the Company in their respective Meetings held on 11<sup>th</sup> February, 2022 have accorded their approval to the proposed transaction as set out in the Resolution which if entered would be done on an arm's length basis and in the ordinary course of business. The amount approved by Board are estimated maximum value for the financial year which have been estimated based on current level of business transactions and the future business requirements.

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

Details of the transaction and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 is annexed with this Notice.

Mr. Devansh Jain, Non-Executive Director, Mr. Vineet Valentine Davis, Whole-time Director, Mr. Shanti Prashad Jain, Independent Director, Shri Narayan Lodha, Chief Financial Officer and Shri Deepak Banga, Company Secretary of the Company and their respective relatives shall be deemed to be concerned or interested in the resolution as set out at Item No. 1 of the Notice. Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of the Company are of the opinion that the proposed material related party transaction is in the best interest of the Company and its Members.

The Board recommends the resolution as stated at Item No. 2 of the Notice for approval of the Members as an Ordinary Resolution.

**Details of the transaction and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 in relation to Item Nos. 1 & 2:**

**Details of material related party transactions with Inox Wind Limited, a subsidiary company**

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	<ul style="list-style-type: none"> <li>• Variation in terms of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the Company so as to make them 0.0001% Compulsory Convertible Preference Shares (Resolution No. 1).  Material terms and particulars: As mentioned in the Resolution.</li> <li>• giving of inter corporate deposits alongwith interest accrued thereon (Resolution No. 2) Material terms and particulars:               <ol style="list-style-type: none"> <li>i. All such transactions would be for the subsidiary's principal business requirements from time to time;</li> <li>ii. All such actions involving loans, the interest amount charged to such subsidiary company shall not be at a rate lower than the prevailing yield of one year, three years, five years or ten years of Government Security closest to the tenure of the loan;</li> <li>iii. all such actions shall be negotiated at arm's length;</li> <li>iv. all such actions shall in the strategic and in the best interest of the Company (as conclusively determined by the Board in its sole discretion); and</li> <li>v. all such actions shall be in compliance with the applicable laws.</li> </ol> </li> </ul>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Inox Wind Limited, a subsidiary company.
3.	Tenure of the proposed transaction (particularly tenure shall be specified)	As specified in the resolutions.
4.	Value of the proposed transaction	As specified in the resolutions.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The actual percentage shall depend upon the actual annual consolidated turnover of the Company for the financial year 2021-22.



6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i.	details of the source of funds in connection with the proposed transaction	The financial assistance would be provided from the internal accruals/ own funds.
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable since no financial indebtedness shall be incurred by the Company to provide such financial assistance.
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The financial assistance shall be provided on an arms' length basis i.e. at Company's cost of availing such financial assistance of similar nature and tenor. Loans shall be unsecured, callable on demand subject to customary terms and conditions as shall be approved by the Audit Committee and the Board.
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized towards meeting operational cash-flows and business objectives/ requirements/ exigencies for subsidiary principal business activities.
7.	Justification as to why the RPT is in the interest of the listed entity	As explained in the explanatory statement.  There is no current/ immediate proposal to provide financial assistance. The Company is seeking enabling approval from the Members of the Company to provide the same as and when the business requirement arises and all such actions shall be in the ordinary course of business and on arm's length basis and in compliance with the applicable laws.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation Report from a Registered Valuer has been obtained by Inox Wind Limited for the proposed specific transaction as set out at Item No. 1 of the Notice in compliance of applicable laws. Based on the request received by the Company, the same will be made available through the registered email address of the shareholders.
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
10.	Any other information that may be relevant	All relevant/ important information form a part of this Explanatory Statement.

**By Order of the Board of Directors**

**Place:** Noida  
**Date:** 20<sup>th</sup> April, 2022

*Sd/-*  
**Deepak Banga**  
Company Secretary  
ICSI Membership No.: A12716