



# INSOLATION ENERGY LIMITED

( Formerly Known as Insolation Energy Pvt. Ltd.)

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[www.insolationenergy.in](http://www.insolationenergy.in) | [info@insolationenergy.in](mailto:info@insolationenergy.in)

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

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

Date: 17/06/2024

**Sub: Proceedings of the Extra-Ordinary General Meeting (EGM) of the Company and Submission of the Voting Results along with the Scrutinizer's Report in respect of the EGM of the Company held on Monday, 17<sup>th</sup> June 2024**

**Ref: Notice of the EGM of the Company dated May 17, 2024 and Corrigendum to the Notice dated May 23, 2024.**

Dear Sir/Madam,

We hereby inform you that further to the EGM Notice dated May 17, 2024 and Corrigendum to the Notice dated May 23, 2024 for seeking approval of the shareholders of the Company with regard to the Resolutions as mentioned in the EGM Notice and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions if any (hereinafter referred to as the "SEBI Listing Regulations"), we are submitting herewith the summary of proceedings of the EGM of the Members of the Company held today, i.e. Monday, the 17<sup>th</sup> day of June, 2024 at 11.30 A.M and which concluded at 11.40 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility, marked as "**Annexure - I**". The Meeting was held in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), MCA Circulars and the applicable provisions of the SEBI Listing Regulations.

Further pursuant to Regulation 44(3) of the SEBI Listing Regulations, we are submitting herewith Voting Results of Remote e-Voting and Electronic Voting of the Resolutions passed at the EGM of the Company along with the Scrutinizer's Report, marked as "**Annexure - II**". All the Ordinary and Special Resolutions set forth in the EGM Notice have been passed by the Members with requisite majority. The above are also being uploaded on the Company's website at [www.insolationenergy.in](http://www.insolationenergy.in). You are requested to take the same on record and oblige.

Reg. Off.:  
G-25, City Center, S.C. Road,  
Jaipur-302001  
Ph.: +91-141-4019103, 4029103

Works :  
Khasra No- 766/2, Village-Bagwada,  
Jaipur, Rajasthan - 303805

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The Disclosure pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for the issuance of securities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as “**Annexure - III**”

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

**Sneha Goenka**  
**Company Secretary & Compliance Officer**  
**Memb No. A48476**

**Encl:**

**Proceeding of EGM - Annexure- I**

**Voting Results and Scrutinizer Report - Annexure- II**

**Disclosure under SEBI Circular - Annexure- III**

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## Annexure-I

### **Summary of Proceedings of the Extra - Ordinary General Meeting (EGM) of Insolation Energy Limited held on Monday, 17<sup>th</sup> Day of June 2024 at 11:30 A.M. through Video Conferencing (VC) facility/Other Audio-Visual Means (OAVM)**

Mr. Manish Gupta (DIN:02917023), Chairman and Whole-time director of the Company chaired the meeting . The Directors present at the meeting introduced themselves.

After ascertaining the requisite quorum was present, Ms. Sneha Goenka, Company Secretary & Compliance Officer of the Company with the permission of the Chairman called the meeting in order through VC/OAVM.

She initiated the meeting with welcome remarks and stated certain points regarding participation and voting in the EGM and With the permission of the Chairman, Notice of the EGM was taken as read.

Further, Mr. Vikas Jain, Managing Director (DIN: 00812760) and Mr. Manish Gupta (DIN:02917023), Chairman and Whole-time director addressed the shareholders.

The Company Secretary informed that the members who have not cast their vote through remote e-voting on the resolutions as per the Notice of the EGM may cast their vote through e-voting system provided during the EGM.

Following special businesses were transacted at the EGM:

S.No.	Resolution	Type of Resolution (Ordinary/ Special)
1.	<b>To extend benefits of “Insolation Energy – Employee Stock Options Plan 2024” for eligible employees subsidiary/associate/group/holding companies as applicable.</b>	Special
2.	<b>To Increase the Authorised Share Capital of the Company and Alteration of The Memorandum of Association Company.</b>	Ordinary
3.	<b>To create, offer, issue and allot securities upto Rs 400 crores pursuant to section 62(1)(c) and other applicable provisions of Companies Act, 2013 and other applicable laws in one or more tranches, through Qualified Institutions Placement (QIP)</b>	Special



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Thereafter Ms. Sneha Goenka, Company Secretary & Compliance Officer informed the members that there is no speaker shareholder and approached the closure of the meeting, She also informed that the results of the e-voting and remote e-voting will be announced upon receipt of the Scrutinizer's Report and the same will be placed on the company's website under the "Investor Relation" section. The Company shall also submit the results to BSE where the equity shares of the Company are listed.

She further informed that the Company had appointed Shri Akshit Kumar Jangid (Membership No. FCS 11285, CP No. 16300), Partner at Pinchaa & Co., (FRN: P2016RJ051800) Company Secretaries, as the Scrutinizer for scrutinizing the entire voting process i.e. remote e-voting and e-voting during the EGM in a fair and transparent manner.

Since, all the matters of agenda were discussed and there was no pending matter left, Company Secretary with permission of the Chairman declared the formal closure of EGM at 11.40 AM and additional 15 minutes for e-voting were provided to the members for casting their vote after 11.40 A.M.

This is for your information and record.

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

**Sneha Goenka**  
**Company Secretary & Compliance Officer**  
**Memb No. A48476**

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## Annexure-II

### VOTING RESULTS

As Per Regulation 44(3) Of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

<b>Name of the Company</b>	Insolation Energy Limited
<b>Type and Date of Meeting</b>	Extraordinary General Meeting (EGM) Monday, June 17, 2024 at 11:30 A.M
<b>Voting Start Date and Time</b>	Thursday, 13.06.2024 at 9:00 AM (IST)
<b>Voting End Date and Time</b>	Sunday, 16.06.2024 at 5:00 PM (IST)
<b>Total Number of Members as on Record Date i.e., Monday, June10, 2024</b>	2818
<b>No. of Members Present in the Meeting through video conferencing:</b>	27
<b>Promoter And Promoter Group</b>	8
<b>Public</b>	19
<b>No. of resolutions passed in the Extra-Ordinary General Meeting</b>	3 (Three)
<b>Disclosure of votes on Voting Result</b>	Attached below along with Scrutinizers Report

Thanking You,  
For & on behalf of Insolation Energy Limited

**Sneha Goenka**  
Company Secretary & Compliance Officer  
Memb No. A48476

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Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To extend benefits of "Insolation Energy – Employee Stock Options Plan 2024" for eligible employees of subsidiary/associate/group/holding companies as applicable				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14590900	14590800	99.9993	14590800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14590900	14590800	99.9993	14590800	0	100
Public- Institutions	E-Voting	38000	37700	99.2105	0	37700	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		38000	37700	99.2105	0	37700	0
Public- Non Institutions	E-Voting	6203100	287400	4.6332	287400	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6203100	287400	4.6332	287400	0	100
Total		20832000	14915900	71.6009	14878200	37700	99.7472	0.2528
Whether resolution is Pass or Not.								Yes

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Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To Increase the Authorised Share Capital of the Company and Alteration of the Memorandum of Association of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14590900	14590800	99.9993	14590800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14590900	14590800	99.9993	14590800	0	100
Public- Institutions	E-Voting	38000	37700	99.2105	37700	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		38000	37700	99.2105	37700	0	100
Public- Non Institutions	E-Voting	6203100	287400	4.6332	287400	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6203100	287400	4.6332	287400	0	100
Total		20832000	14915900	71.6009	14915900	0	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								

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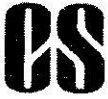
Resolution(3)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To create, offer, issue and allot securities upto Rs 400 crores pursuant to section 62(1)(c) and other applicable provisions of Companies Act, 2013 and other applicable laws in one or more tranches, through Qualified Institutions Placement (QIP)					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14590900	14590800	99.9993	14590800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		14590900	14590800	99.9993	14590800	0	100
Public- Institutions	E-Voting	38000	37700	99.2105	37700	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		38000	37700	99.2105	37700	0	100
Public- Non Institutions	E-Voting	6203100	287400	4.6332	287400	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6203100	287400	4.6332	287400	0	100
Total		20832000	14915900	71.6009	14915900	0	100	0
Whether resolution is Pass or Not.							Yes	

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## SCRUTINIZER'S REPORT ON REMOTE E-VOTING AND E-VOTING AT EOGM

*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, amended as on date, and circular issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) from time to time]*

To,  
The Chairman,  
Insolation Energy Limited  
G-25, City Centre, Sansarchand Road,  
Near MI Road, Jaipur, Rajasthan-302001

Dear Sir,

I, Akshit Kumar Jangid, Partner at M/s. Pinchaa & Co., Company Secretaries having office at 108, 1<sup>st</sup> Floor, Shree Mansion, G-23, Kamla Marg, C-Scheme, Jaipur, Rajasthan-302001, have been appointed as the Scrutinizer for the purpose of scrutinizing the voting through e-voting process during the Extra Ordinary General Meeting (EOGM) of the Equity Shareholders of **Insolation Energy Limited** held on 17<sup>th</sup> June, 2024 through Video Conferencing/ Other Audio Video means facility ("VC/ OAVM") and through remote e-voting during the period from Thursday, 13<sup>th</sup> June, 2024 at 9:00 A.M. (IST) to Sunday, 16<sup>th</sup> June, 2024 at 5.00 P.M. (IST) in a fair and transparent manner carried out as per the Notice calling EOGM dated 17<sup>th</sup> May, 2024 and Corrigendum to the Notice dated 23<sup>rd</sup> May 2024.

In connection to above, I submit my report as under:

- The Company had availed the e-voting facility offered by Bigshare Services Pvt. Ltd ("BIGSHARE") as the Agency for conducting remote e-voting prior to EOGM and e-voting during the EOGM by the members of the Company.
- The remote e-voting facility was made available from Thursday, 13<sup>th</sup> June, 2024 at 9:00 A.M. (IST) and will end on Sunday, 16<sup>th</sup> June, 2024 at 5.00 P.M. (IST) for the person(s), whose names were recorded in the Register of Member or in the Register of Beneficial owners maintained by the depositories as on the cut-off date i.e, Monday, June 10, 2024.
- The Company also provided the facility for the members to vote during the EOGM who attended the meeting through VC/OAVM and had not cast their vote through remote e-voting. The Members who had already cast their vote through remote e-voting were entitled to attend the EOGM but not to cast their vote again at the EOGM.
- After the conclusion of the e-voting period, the votes cast by the members present through VC/OAVM at the EOGM through e-voting system and through remote e-voting facility, were downloaded from the e-voting website of the BIGSHARE in presence of two witnesses viz,





Miss. Krati Upadhyay and Mr. Lokesh Sharma, who are not in the employment of the Company.

- I have scrutinized and reviewed the votes cast by the members through remote e-voting process before the EOGM of the company and through e-voting process during the EOGM of the Company, based on the data downloaded from the BIGSHARE e-voting system.

The consolidated report on the result of the voting through e-voting system and remote e-voting are as under:

### Resolution No. 1: Special Resolution

- Approval of extending benefits of Insolation Energy Employee Stock Option Plan 2024 for eligible employees of subsidiary/associate/group/holding companies as applicable.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid (No. of shares)
	No. of shares	Percentage of valid votes cast	No. of shares	Percentage of valid votes cast	
Remote e-voting	14861700	99.6366	37700	0.2528	0
E-voting at EOGM	16500	0.1106	0	0.0000	0
<b>TOTAL</b>	<b>14878200</b>	<b>99.7472</b>	<b>37700</b>	<b>0.2528</b>	<b>0</b>

### Resolution No. 2: Ordinary Resolution

- To Increase the Authorised Share Capital of the Company and Alteration of the Memorandum of Association of the Company

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid (No. of shares)
	No. of shares	Percentage of valid votes cast	No. of shares	Percentage of valid votes cast	
Remote e-voting	14899400	99.8894	0	0.0000	0
E-voting at EOGM	16500	0.1106	0	0.0000	0
<b>TOTAL</b>	<b>14915900</b>	<b>100.0000</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>





## Resolution No. 3: Special Resolution

3. To create, offer, issue and allot securities upto Rs 400 crores pursuant to section 62(1)(c) and other applicable provisions of Companies Act, 2013 and other applicable laws in one or more tranches, through Qualified Institutions Placement (QIP).

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid (No. of shares)
	No. of shares	Percentage of valid votes cast	No. of shares	Percentage of valid votes cast	
Remote e-voting	14899400	99.8894	0	0.0000	0
E-voting at EOGM	16500	0.1106	0	0.0000	0
<b>TOTAL</b>	<b>14915900</b>	<b>100.0000</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>

I have handed over related papers/ registers/ records of this process including voting through electronic means for safe custody to the Company Secretary. You may accordingly declare the result of the voting accordingly.

Thanking you,  
Yours faithfully,

For Pinchaa & Co.

Company Secretaries

Firm's U.C.N. P2016RJ051800

Firm's PR Certificate No. 832/2020

  
Akshit Kr. Jangid

Partner

M. No. FCS 11285

C. P. No.:16300



UDIN: F011285F000581448

Date: 17.06.2024

Place: Jaipur



# Pinchaa & Co.

Company Secretaries

108, 1st Floor, Shree Mansion, G-23, Kamla Marg, Behind Rajdhani Hospital, C-Scheme, Jaipur 302001, Rajasthan  
Tel.: 91-0141 4106355 | Email: ppincha@gmail.com | akshit@pinchaa.com | www.pinchaa.com

Witness:

1. Mr. Lokesh Sharma

Address: 108, 1<sup>st</sup> Floor, Shree Mansion,  
G-23, Kamla Marg, C-Scheme,  
Jaipur -302 001 (Rajasthan)



Miss Krati Upadhyay

Address: 108, 1<sup>st</sup> Floor, Shree Mansion,  
G-23, Kamla Marg, C-Scheme,  
Jaipur -302 001 (Rajasthan)

Countersigned by:

Manish Gupta  
Chairman & Whole-time director  
DIN: 02917023





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## Annexure-III

**Item No. 1: To extend benefits of “Insolation Energy – Employee Stock Options Plan 2024” for eligible employees of subsidiary/associate/group/holding companies as applicable.**

S. No.	Particulars	Details
1.	<b>Type of Issuance</b>	Employee Stock Option
2.	<b>Type of securities proposed to be issued</b>	Equity Shares
3.	<b>Brief details of options granted</b>	Options granted pursuant to ESOP Scheme to motivate employees, who are consistently performing well, and to give them opportunity to participate and gain from the Company's performance, thereby, acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract new talent
4.	<b>Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)</b>	Insolation Energy-ESOP 2024 (“Scheme”) is in compliance with the SEBI (SBEB) Regulations, 2021
5.	<b>Total number of shares covered by these options</b>	The total of 2,00,000 (Two Lakh), options would be available for being granted to eligible employees of the Company and its subsidiary/associate/group/holding companies in one or more tranches. Each option when exercised would be converted into one Equity share of Rs. 10/- each fully paid-up
6.	<b>Pricing formula</b>	Will be intimated to the regulatory bodies when the options are granted
7.	<b>Options vested</b>	Will be intimated to the regulatory bodies when the options are vested
8.	<b>Time within which option may be exercised</b>	The Exercise period would commence from the date of vesting and will expire on completion of 18 (eighteen) months from the date of vesting of options.
9.	<b>Options exercised</b>	Will be intimated to the regulatory bodies when the options are exercised

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10.	<b>Money realized by exercise of options</b>	Will be intimated to the regulatory at the time of exercise of options
11.	<b>The total number of shares arising as a result of exercise of option</b>	Will be intimated to the regulatory at the time of exercise of options
12.	<b>Options lapsed</b>	Will be intimated to the regulatory when the options are lapsed
13.	<b>Variation of terms of options</b>	The employee stock options granted shall be governed by the terms provided under the scheme i.e., Insolation Energy-ESOP 2024. The Board may if it deems necessary or desirable, vary the terms of Scheme, subject to the Applicable Laws.
14.	<b>Brief details of significant terms</b>	As per the terms and conditions decided by the board of directors of the company
15.	<b>Subsequent changes or cancellation or exercise of such options</b>	Will be intimated to the regulatory at the time of exercise of options
16.	<b>Diluted earnings per share pursuant to issue of equity shares on exercise of options</b>	Will be intimated to the regulatory at the time of exercise of options

## Item No. 2: To Increase the Authorised Share Capital of the Company and Alteration of the Memorandum of Association of the Company.

Increase in Authorised Share Capital (Amendment to Clause V of the Memorandum of Association)

Authorized Share Capital of the company has been increased from existing **Rs. 23,00,00,000/- (Rupees Twenty-Three Crore Only) divided into 230,00,000 (Two Crore Thirty Lakh Only) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 27,00,00,000/- (Rupees Twenty-Seven Crore Only) divided into 2,70,00,000 (Two Crore Seventy Lakh) Equity Shares of Rs.10/- (Rupees Ten Only)**

Consequent to increase in the Authorized Share Capital of the company, Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be substituted with the following new clause as Clause V:”

*V. The Authorized Share Capital of the Company is Rs. 27,00,00,000/- (Rupees Twenty-Seven Crore Only) divided into 2,70,00,000 (Two Crore Seventy Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each*

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# INSOLATION ENERGY LIMITED

( Formerly Known as Insolation Energy Pvt. Ltd.)

SOLAR PANEL | BATTERY | PCU

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CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

**Item No. 3: To create, offer, issue and allot securities upto Rs 400 crores pursuant to section 62(1)(c ) and other applicable provisions of Companies Act, 2013 and other applicable laws in one or more tranches, through Qualified Institutions Placement (QIP)**

S. No.	Particulars	Description
1)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of face value of Rs. 10/- each
2)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified Institutions Placement (QIP)
3)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Securities in the form of equity shares for an aggregate amount not exceeding Rs. 400 Crores (Rupees Four Hundred Crores) in accordance with Chapter VI of the SEBI ICDR Regulations.
4)	Name of the stock exchange where the securities proposed to be listed	Bombay Stock Exchange SME (BSE SME)

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

**Sneha Goenka**  
**Company Secretary & Compliance Officer**  
**Memb No. A48476**

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