



INSOLATION ENERGY LTD.



SOLAR PANEL | BATTERY | PCU

CIN: L40104RJ2015PLC048445 | GST No.: 08AADC19937J1Z0

7th September, 2024

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

Subject: Notice of the 9th Annual General Meeting and Annual Report for the Financial Year 2023-24

Dear Sir/Madam,

In terms of the provisions of Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of the 9th Annual General Meeting of the Company to be held on Monday, 30th September, 2024 at 3:00 PM (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) along with the Annual Report of the Company for the financial year 2023-24.

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended), the Company has fixed Monday, 23rd September, 2024 as the cutoff date to determine the eligibility of the members to cast their vote by remote e-voting and voting during the AGM.

Kindly take the same on your records.

Thanking You,
For and on behalf of Insolation Energy Limited

Manish Gupta
Chairman & Whole Director
DIN: 02917023

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





NOTICE OF 9TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF INSOLATION ENERGY LIMITED WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2024 AT 3:00 P.M. THROUGH VIDEO CONFERENCING(VC)/OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

Item No. 1: To receive, consider and adopt the:

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of the Board of Directors and Statutory Auditors thereon;
- Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the report of Statutory Auditors thereon.

Item No. 2: To appoint a Director in place of Mr. Manish Gupta (DIN-02917023), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Item No. 3: To appoint a Director in place of Mr. Vikas Jain (DIN-00812760), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 04: To ratify the remuneration payable to Cost Auditors of the Company for the financial year 2024-25.

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 25,000/- (Rupees Twenty Five Thousand Only) plus applicable goods and services tax (GST) and out of pocket expenses, if any, in connection with the Cost Audit payable to M/s. Deepak Mittal & co., Cost Accountants (Firm Registration No: 003076), who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending on 31st March 2025 be and is hereby ratified."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution."



Item No. 05: To consider and approve the revision in remuneration of Mr. Manish Gupta (DIN: 02917023), Chairman and Whole-time Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the act") read with the rules made thereunder and Schedule V of the act (including any statutory modification(s) or re-enactment thereof for the time being in force), and provisions of Articles of Association of the Company and, on the recommendation of Nomination and Remuneration Committee of the Company and approval of Board of Directors, approval of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Manish Gupta (DIN: 02917023), Whole-time Director of the Company, w.e.f. July 01, 2024 and the revised remuneration shall be as reproduced herein below and all the other terms and conditions of his appointment shall remain same and continue to remain in force and effect.

Remuneration:

1. Salary: Rs. 24,00,000/- per annum;

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Manish Gupta (DIN: 02917023), Whole-time Director of the Company, the Company has no profits or its profits are inadequate, the Company may pay him remuneration as may be approved from time to time, as the minimum remuneration subject to limits as laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

RESOLVED FURTHER THAT a written Memorandum setting out the revision in the remuneration payable to Mr. Manish Gupta (DIN: 02917023) as Whole-time Director of the Company prepared in terms of the provisions of Section 190 of the Companies Act, 2013 and all other applicable provisions, if any, be and is hereby considered and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorized to vary, alter, enhance or widen the scope of and modify the terms and conditions of the his managerial remuneration (including without limitation, fixed pay, variable pay, any other benefits, perquisites, retirement benefits, increments, etc.) and/or any other term in his agreement/letter with the Company (collectively referred to as 'Variation') during his tenure, as may be agreed to between the Board and Mr. Manish Gupta (DIN: 02917023) to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."



Item No. 06: To consider revision in remuneration payable to Mr. Vikas Jain (DIN:00812760), Managing Director of the Company

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

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the act") read with the rules made thereunder and Schedule V of the act (including any statutory modification(s) or re-enactment thereof for the time being in force), and provisions of Articles of Association of the Company and, on the recommendation of Nomination and Remuneration Committee of the Company and approval of Board of Directors, approval of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Vikas Jain (DIN: 00812760), Managing Director of the Company, w.e.f. July 01, 2024 and the revised remuneration shall be as reproduced herein below and all the other terms and conditions of his appointment shall remain same and continue to remain in force and effect.

Remuneration:

1. Salary: Rs. 24,00,000/- per annum including Provident Fund;
2. Provident Fund as per Company Policy.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Vikas Jain (DIN: 00812760), Managing Director of the Company, the Company has no profits or its profits are inadequate, the Company may pay him remuneration as may be approved from time to time, as the minimum remuneration subject to limits as laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

RESOLVED FURTHER THAT a written Memorandum setting out the revision in the remuneration payable to Mr. Vikas Jain (DIN: 00812760) as Managing Director of the Company prepared in terms of the provisions of Section 190 of the Companies Act, 2013 and all other applicable provisions, if any, be and is hereby considered and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorized to vary, alter, enhance or widen the scope of and modify the terms and conditions of the his managerial remuneration (including without limitation, fixed pay, variable pay, any other benefits, perquisites, retirement benefits, increments, etc.) and/or any other term in his agreement/letter with the Company (collectively referred to as 'Variation') during his tenure, as may be agreed to between the Board and Mr. Vikas Jain (DIN: 00812760) to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."



Item No. 07: Authorization to the Board of Directors for providing Loan(s), Guarantee(s) or Security(ies) under Section 185 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 185 read with section 186 and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any amendment(s), statutory modification(s) and / or re-enactment(s) thereof for the time being in force, if any, as may be applicable) the consent of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company to advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken/to be taken and/or credit facilities availed/to be availed or borrowings made/to be made by any person in whom any of the director of the company is interested from time to time upto an aggregate limit of Rs. 200 Crores one or more tranches, which the Board may in their absolute discretion deems beneficial and in the interest of the Company, subject to the condition that the amount shall be utilized by the borrowing entity for its principal business activities only.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

Item No. 08: Authorization to Board of Directors for giving any loan / guarantee and/or providing any security in connection with loan and making any investment by the company under Section 186 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Rule 11 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of members of the Company be and is hereby accorded to the Board of Directors of the company to (a) give any loan to any person or other body corporate (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as the Board may deem fit and appropriate from time to time, subject to maximum monetary Limit of Rs. 200 Crores notwithstanding the fact that the aggregate of all the loan(s), advance(s), investment(s), guarantee(s) or securities etc. in respect of loan(s) so far given/made and/or proposed to be given/made may exceed the limit of 60% of its paid-up share capital, free reserves and Securities Premium Account or 100% of its free reserves and Securities Premium Account whichever is higher as prescribed under section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, things, and deeds and things as may be necessary, proper and expedient to give effect to the aforesaid resolution and for matter connected therewith or incidental thereto."

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

Date: 3rd September, 2024
Place: Jaipur

Vikas Jain
Managing Director
DIN: 00812760



NOTES:

1. Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto and forms part of the Notice Information on Directors proposed to be appointed/re-appointed at the AGM as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2") are provided in the Annexure A to this Notice.
2. The 9th Annual General Meeting (AGM) of the Company is convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 02/2022, 10/2022, 09/ 2023 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January 2021, 8th December 2021, 5th May, 2022, 28th December 2022 and 25th September, 2023 respectively, issued by the Ministry of Corporate Affairs (MCA) (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/ CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/ CFD/POD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-POD-2/P/ CIR/2023/167 dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October, 2023 respectively ("collectively referred to as SEBI Circulars") have permitted holding of the AGM by corporates through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without physical presence of the Members at a venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") MCA Circulars and SEBI Circulars, the ensuing AGM of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the 9th Annual General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the said AGM through VC/ OAVM is given below in the e-voting instructions.
3. Pursuant to 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 Listing Regulations (as amended) MCA Circulars and SS-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed National Securities Depository Limited ("NSDL") for providing remote e-voting facility and e-voting system during the AGM to its members. The instructions for remote e-voting are provided as part of this Notice, which the Members are requested to read carefully before casting their vote.
4. A member entitled to attend and vote at the Annual General Meeting (AGM) is also entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy by the members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and Route Map of the AGM are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



6. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email at ppincha@gmail.com with a copy marked to the registered email address of the Company at cs@insolationenergy.in.
7. The voting rights of the members shall be in proportion to their shareholding of the paid-up share capital of the Company as on the cut-off date for e-voting i.e. Monday, 23rd day of September, 2024. Any person/entity, who acquires shares of the Company and becomes a member after sending notice of this AGM and holding shares of the Company as on cut-off date for e-voting i.e. Monday, 23rd day of September, 2024, may refer to this notice and other relevant communication including remote e-voting instructions, hosted on the Company's website www.insolationenergy.in.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Monday 23rd day of September, 2024 to Monday, 30th day of September, 2024 (both days inclusive). The e-voting period begins on at 9:00 A.M. on Thursday, 26th September, 2024 and ends at 5:00 P.M. on Sunday, 29th September, 2024.
9. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. 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 AGM without restriction on account of first come first served basis.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, E-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.
11. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts
12. Members are requested to contact the Company's Registrar & Share Transfer Agent Bigshare Services Private Limited ("Bigshare" or "Registrar & Share Transfer Agent") having address at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India; Tel.: (022) 62638200 Email id: admission@bigshareonline.com; Website: www.bigshareonline.com for reply to their queries/redressal of complaints, if any, or contact +91 -141-4019103 at the Registered Office of the Company (Phone No.: +91 -141-4019103; Email: cs@insolationenergy.in).
13. To support the "Green Initiative" Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare in case the shares are held by them in physical form.



14. In compliance with the aforesaid MCA Circulars and SEBI Circulars Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories unless any member has requested for a physical copy of the same. However, in case a member wishes to receive a physical copy of the Annual Report, he/she is requested to send an email to cs@insolationenergy.in duly quoting his/her DP ID and Client ID or the folio number, as the case may be. The members are requested to kindly register/update their email address and contact details with your Depository Participant.
15. Members may note that the Notice and Annual Report for 2023-24 is also made available on the Company's website <https://insolationenergy.in/investors/>, website of the Stock Exchanges i.e. Bombay Stock Exchange <https://www.bseindia.com/> and on the website of NSDL i.e., www.evoting.nsdl.com
16. The Cut-off date for determining the names of shareholders eligible to get Notice of Annual General Meeting is Friday 30th August 2024. .
17. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may contact their respective DPs for recording their Nomination
18. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar & Share Transfer Agent for consolidation into single folio.
19. Members desirous of obtaining any information/clarification relating to the accounts are requested to submit their query in writing to the Company at cs@insolationenergy.in at least seven days before the date of AGM so as to enable the Management to keep the information ready.
20. The Company in compliance with the Companies (Management and Administration) Rules, 2014, has appointed Mr. Akshit Kumar Jangid (Membership No. F11285) and failing him Ms. Krati Upadhyay (Membership No. A58280), Practicing Company Secretaries, as the Scrutinizer for conducting the voting through remote e-voting process in a fair and transparent manner at the 9th AGM.
21. The Scrutinizer shall unblock the votes cast through remote e-voting immediately after the conclusion of voting at the 9th AGM and count the votes cast accordingly. The scrutinizer will thereafter finalise and submit the Scrutinizer's Report of the total votes cast in favour or against, to the Chairperson or a person authorised by him in writing. The Results of voting will be declared within two working days from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's Equity Shares are listed (BSE Limited India Ltd) and shall also be displayed on the Company's website <https://insolationenergy.in/investors/> and NSDL's website <https://www.evoting.nsdl.com/> The result will also be displayed on the notice board of the Company at its Registered Office. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 9th AGM i.e 30th September, 2024



22. The SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July, 2023, SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 31st July, 2023 updated as on 11th August, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4th August, 2023 read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 31st July, 2023, has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to the aforesaid SEBI circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal.
23. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection through electronic means by the Members during the AGM. All the relevant documents referred to in the accompanying Notice and the Explanatory Statement 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 Annual General Meeting and will be available for inspection through electronic means by the Members during the AGM. Members seeking to inspect such documents can send an email at cs@Insolationenergy.in with subject line “Inspection of Documents”, mentioning their name, DP ID and Client ID and documents they wish to inspect.
24. Members are requested to quote their Folio No./Demat Account No. and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company/RTA.
25. The remote e-voting period begins on Thursday, 26th September, 2024 (9.00 A.M. IST) and ends on Sunday, 29th September, 2024 (5:00 P.M. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e Monday, 23rd September, 2024 may cast their votes electronically. The e-voting module shall be disabled thereafter. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice of 9th AGM and holds shares as on the cut-off date i.e Monday 23rd September, 2024, may obtain the login ID and password by sending a request at cs@Insolationenergy.in. However, if a member is already registered with the NSDL for e-voting, then he/she can use the existing user id and password for casting the vote. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Thursday, 26th September, 2024 (9.00 A.M. IST) and ends at 5:00 P.M. on Sunday, 29th September, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 23rd September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system





(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li data-bbox="395 1346 1465 1742">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="395 1794 1465 1906">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp



	<ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account.



	After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:



- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL)option available on www.evoting.nsdl.com.Physical User Reset Password?
 - b) "(If you are holding shares in physical mode)option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. Voting method for shareholders on i-Vote E-voting portal:

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ppincha@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to the meeting mentioning their name, demat account number/folio number, email ID, mobile number at cs@Insolationenergy.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their name, demat account number/folio number, email ID and mobile number at cs@Insolationenergy.in. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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 Nos. (4) to (8) of the accompanying notice:

Item No. 04: Ratification of the remuneration payable to Cost Auditors for the financial year 2024-25.

The Board of Directors of Company in its meeting and on the recommendation of the Audit committee, has approved the appointment and remuneration of M/s. Deepak Mittal & co., Cost Accountants (bearing Firm Registration No: 003076) to conduct the audit of cost records of the Company for the financial year ending on 31st March, 2025. In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and The Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.



Accordingly, consent of the Members is sought for passing the resolution for ratification of fee of ₹ 25,000/- (Rupees Twenty Five Thousand Only) plus applicable goods and services tax (GST) and out of pocket expenses, if any, in connection with the Cost Audit payable to M/s. Deepak Mittal & co., Cost Accountants (Firm Registration No: 003076), for the financial year ending on 31st March, 2025.

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

None of the Directors, Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the said Resolution. The Board of Directors recommends the Ordinary Resolution set out at item no. 4 of the Notice for approval by the Members.

Item No. 05: To consider revision in remuneration payable to Mr. Manish Gupta (DIN: 02917023), Chairman and Whole-time Director of the Company

The members are hereby informed that Mr. Manish Gupta (DIN: 02917023), was appointed as Whole-time Director of the Company by the Board of Directors with effect from 15th December, 2021. Your Board of Directors hereby inform you that as per the recommendation of Nomination and Remuneration Committee, the Board at its Meeting held on 12th July, 2024 recommended the revision in remuneration of Mr. Manish Gupta (DIN: 02917023), Whole time director of the Company with effect from 01st July, 2024 as enumerated in the resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Manish Gupta (DIN: 02917023), Whole-time Director as decided by the Board of Directors is required to be approved by the Members at their meeting. The Members are requested to consider revision in remuneration of Mr. Manish Gupta (DIN: 02917023), Whole-time Director.

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

All the relevant documents referred to in the accompanying Notice and the Explanatory Statement 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 Annual General Meeting and will be available for inspection through electronic means by the Members during the AGM.

Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution. Except Mr. Manish Gupta (DIN: 02917023), Whole-time Director, his relatives and Mrs. Payal Gupta (DIN: 09353350) Director of the Company and his spouse, none of the directors, key managerial personnel and/or their relatives are concerned or interested financially or otherwise, in the Resolution.

Accordingly, The Board of Directors recommends the Special Resolution set out at item no. 5 of the Notice for approval by the Members.



Disclosures as per Schedule V of Companies Act, 2013 are provided below:

I. General Information:

1. Nature of Industry: Founded in 2015, Insolation Energy Limited stands as a preeminent Solar Panel Manufacturer in India, situated in the vibrant city of Jaipur, Rajasthan.
2. Date or expected date of commencement of commercial production: The commercial production of the Company has already commenced.
3. In case of new companies, expected date of commencement of activities as per the project approved by the financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators
The latest audited financial parameters are as follows:-

(Amount Rs. In Lakh)

Particulars	Audited
Total Revenue	23,308.17
Profit before Depreciation	534.22
Profit before Tax	395.39
Current Income Tax	113.88
Deferred Tax Asset/(Liability)	(5.24)
Tax in respect of earlier year	-
Profit after Tax	286.76

5. Foreign Investments or collaborators, if any: Not applicable at present.

II. Information about the Appointee:

1. Background Details: Mr. Manish Gupta (DIN: 02917023) has more than 20 years of experience in various sectors such as Steel, Industrial Pipeline Accessories, Real Estate, Health & Fitness, and Solar Power Production.
2. Past Remuneration:

Year	Total Remuneration
2023-24	Rs. 60,00,000/-



3. Recognition or Awards: N.A.

4. Job Profile & Suitability:

Mr. Manish Gupta (DIN: 02917023), is Whole time Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.

5. Remuneration Proposed: As mentioned in the proposed resolution as set out in the notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Considering the general industry and the specific Company profile, the remuneration as recommended by the Board, subject to the approval of the Members is in line with industry trends and is fair and reasonable.

7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any: Mr. Manish Gupta (DIN: 02917023) has pecuniary relation in the manner that he is the promoter and director in the company and his wife Mrs. Payal Gupta (DIN: 09353350) is also the Director of the Company.

III. Other Information:-

1. **Reason of loss or inadequate profits:**

The Company currently is in expansion mode.

2. **Steps taken or proposed to be taken for improvement:**

Management of the company is striving towards achieving the set targets and expecting improved performance in the coming years.

3. **Expected increase in the productivity and profits in measurable terms:**

The Company is expanding its business continuously and the revenues will start to increase gradually over a period of time.



Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of the directors who are proposed to be appointed/reappointed and revision in remuneration at the ensuing Annual General Meeting is disclosed in "Annexure- A" of the notice.

Item No. 06: To consider revision in remuneration payable to Mr. Vikas Jain (DIN:00812760), Managing Director of the Company

The members are hereby informed that Mr. Vikas Jain (DIN: 00812760) was appointed as Managing Director of the Company by the Board of Directors with effect from 15th December, 2021.

Further, considering the Company's performance, and as per the recommendation of the Nomination and Remuneration Committee (NRC) in its meeting held on July 10, 2024, and the Board of Directors at its meeting held on 12th July, 2024 recommend the revision in the remuneration of Mr. Vikas Jain (DIN: 00812760), Managing Director with effect from 01st July, 2024. The revised annual remuneration is Rs. 24,00,000/- (Rupees Twenty-Four Lakhs only) per annum including Provident Fund.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Vikas Jain (DIN: 00812760), Managing Director as decided by the Board of Directors is required to be approved by the Members at their meeting. The Members are requested to consider revision in remuneration of Mr. Vikas Jain (DIN: 00812760), Managing Director.

Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution. Except Mr. Vikas Jain (DIN: 00812760) his relatives and Mrs. Ekta Jain (DIN: 09409513) director of the Company and his spouse, none of the directors, key managerial personnel and/or their relatives are concerned or interested financially or otherwise, in the Resolution.

Accordingly, The Board of Directors recommends the Special Resolution set out at item no. 6 of the Notice for approval by the Members.

Disclosures as per Schedule V of Companies Act, 2013 are provided below:

I. General Information:

1. Nature of Industry: Founded in 2015, Insolation Energy Limited stands as a preeminent Solar Panel Manufacturer in India, situated in the vibrant city of Jaipur, Rajasthan.
2. Date or expected date of commencement of commercial production: The commercial production of the Company has already commenced.
3. In case of new companies, expected date of commencement of activities as per the project approved by the financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators



The latest audited financial parameters are as follows:-

(Amount Rs. In Lakh)

Particulars	Audited
Total Revenue	23,308.17
Profit before Depreciation	534.22
Profit before Tax	395.39
Current Income Tax	113.88
Deferred Tax Asset/(Liability)	(5.24)
Tax in respect of earlier year	-
Profit after Tax	286.76

5. Foreign Investments or collaborators, if any: Not applicable at present.

II. Information about the Appointee:

1. Background Details: Mr. Vikas Jain (DIN: 00812760) has more than two decades of experience and is Founder-Director of eminent business houses.

2. Past Remuneration:

Year	Total Remuneration
2023-24	Rs. 60,00,000/-

3. Recognition or Awards: N.A.

4. Job Profile & Suitability:

Mr. Vikas Jain (DIN: 00812760), is Managing Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.

5. Remuneration Proposed: As mentioned in the proposed resolution as set out in the notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Considering the general industry and the specific Company profile, the remuneration as recommended by the Board, subject to the approval of the Members is in line with industry trends and is fair and reasonable.

7. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any: Mr. Vikas Jain (DIN: 00812760) has pecuniary relation in the manner that he is the promoter and director in the company and his wife Mrs. Ekta Jain (DIN: 09409513) is also the director of the Company. .



III. Other Information:-

1. Reason of loss or inadequate profits:

The Company currently is in expansion mode.

2. Steps taken or proposed to be taken for improvement:

Management of the company is striving towards achieving the set targets and expecting improved performance in the coming years.

3. Expected increase in the productivity and profits in measurable terms:

The Company is expanding its business continuously and the revenues will start to increase gradually over a period of time.

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of the directors who are proposed to be appointed/reappointed and revision in remuneration at the ensuing Annual General Meeting is disclosed in "Annexure- A" of the notice

Item No. 07: Authorization to the Board of Directors for providing Loan(s), Guarantee(s) or Security(ies) under Section 185 of the Companies Act, 2013

Pursuant to Section 185 of the Companies Act, 2013, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by "any person in whom any of the director of the company is interested", subject to the condition that-

- (a) a special resolution is passed by the company in general meeting, and
- (b) the loans are utilised by the borrowing company for its principal business activities.

Any person in whom any of the Director of the Company is interested" means-

- (a) any private company of which any such director is a director or member,
- (b) any body corporate at a general meeting of which not less than twenty-five per cent. of the total voting power may be exercised or controlled by any such director, or by two or more such directors, together; or
- (c) any body corporate, the Board of directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company.

The Company is expected to render support by way of advancing loan including any loan represented by a book debt, or give guarantee or provide any security in connection with the loan taken, by "any person in whom any of the director(s) of the company is interested" for the business requirements, from time to time.

Accordingly, the Board of Directors seeks consent of the Members, by way of a Special Resolution to give any guarantee or provide any security in connection with any loan taken/to be taken and/or credit facilities availed/to be availed or borrowings made/to be made (including other incidental obligations thereunder) for its principal business activities to any person in whom any of the director of the company is interested upto an aggregate limit of Rs. 200 Crores.



The members are further apprised that the loan/guarantee shall not be given at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan and the said loan shall be utilized by the borrowing company for its principal business activities only.

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 Annual General Meeting and will be available for inspection through electronic means by the Members during the AGM

Hence, the Board of Directors recommends passing of the special resolution mentioned at item No. 07 in the notice.

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. 07 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.

Item No.08: Authorization to Board of Directors for giving any loan / guarantee and/or providing any security in connection with loan and making any investment by the company under Section 186 of the Companies Act, 2013

Pursuant to the provisions of Section 186 of the Companies Act, 2013, no company shall directly or indirectly (a) give any loan to any person or other body corporate; (b), give any guarantee or provide security in connection with a loan to any other body corporate or person and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more unless prior approval by means of a special resolution passed at a general meeting.

As the Company is constantly reviewing opportunities for expansion of its business operations, it might be required to provide financial support by way of loans and/or guarantees to such person(s) and/or body corporate(s) as the Board may deem appropriate from time to time, in order to achieve greater financial flexibility and to enable optimal financing structuring.

It is therefore proposed that the Board of Directors of the Company be authorized to give any loans to any person or other body corporate and/or give any guarantees or to provide security in connection with a loan to any other body corporate or person and/ or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate on behalf of the company, on such terms and conditions as to payment thereof and interest thereon which shall not be lower than the prevailing yield of one year, three year, five year or ten year government security closest to the tenor of the loan, aggregating to a limit of Rs. 200 Crores, notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees so far given or to be given by the Company, exceeds the limits as laid down by the provisions of Section 186 of the Companies Act, 2013 read with Rules made thereunder, provided that such providing of loans/ advances / guarantees is in the interest of the Company.



As per applicable provisions of Section 186 of the Companies Act, 2013, the rules made there under and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification(s) or re-enactment thereof), approval of the members is sought for the concerned matter by way of a Special resolution.

Hence, the Board of Directors recommends passing of the special resolution mentioned at item No. 08 in the notice.

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 Annual General Meeting and will be available for inspection through electronic means by the Members during the AGM

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. 08 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**

**Vikas Jain
Managing Director
DIN: 00812760**

Date: 3rd September, 2024

Place: Jaipur



ANNEXURE 'A' TO ITEM NO. 2, 3, 5 & 6 OF THE NOTICE

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of the directors who are proposed to be appointed/reappointed and revision in remuneration at the ensuing Annual General Meeting:

Nature of Information	Item No. 2 & 5 of Notice	Item No. 3 & 6 of Notice
Name of Director	Manish Gupta (DIN-02917023)	Mr. Vikas Jain (DIN- 00812760)
PAN	AEPPG2618P	ACSPJ9370N
Date of Birth	15/06/1977	13/05/1977
Age	47 years	47 years
Nationality	Indian	Indian
Qualification	B.TECH	B.TECH
Brief profile, Experience and Expertise in specific functional area	He is having Experience and exposure of more than 20 years in various sectors such as Steel, Industrial Pipeline Accessories, Real Estate, Health & Fitness, and Solar Power Production.	More than two decades of experience and is Founder-Director of eminent business houses.
Skills and capabilities required for the role and manner in which the requirements are met with and justification for appointment	Not applicable since Mr. Manish Gupta is to be re-appointed by virtue of retire by rotation.	Not applicable since Mr. Vikas Jain is to be re-appointed by virtue of retire by rotation.
Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Board Membership of other listed Companies as on March 31, 2024	Nil	Nil
Membership of Committees of the board	Nil	Nil
Listed Entities from which the person has resigned in past three years	Nil	Nil
Date of first appointment on the Board	15/10/2015	15/10/2015
Relationships between Directors / KMP's inter-se	Spouse of Mrs. Payal Gupta (DIN:09353350) Director of the Company.	Spouse of Mrs. Ekta Jain (DIN: 09409513), Director of the Company.



Number of Meetings of the Board attended during the year 2023-24	8	9
Directorships held in other Companies	1. Insolation Green Infra Private Limited 2. VM Portfolio Private Limited 3. Risun Insolation Solar Energy Private Limited 4. All India Solar Industries Association 5. Insolation Green Energy Private Limited	1. Insolation Green Infra Private Limited 2. VM Portfolio Private Limited 3. Insolation Green Energy Private Limited 4. Risun Insolation Solar Energy Private Limited 5. Pinkcity Pipe Fittings Private Limited
Shareholding in the Company	72,88,880	72,74,880
Details of Last remuneration Drawn	Rs. 60,00,000	Rs. 60,00,000
Membership/ Chairmanship of Committees of Board of Directors of the Company	Nil	Nil
Membership/ Chairmanship of Committees of Board of Directors of other Companies	Nil	Nil
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA

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

**Vikas Jain
Managing Director
DIN: 00812760**

**Date: 3rd September, 2024
Place: Jaipur**

