

Inox Wind Energy Limited

CIN: L40106HP2020PLC010065

Registered Office: Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,
Village - Basal, Distt. Una- 174303, Himachal Pradesh.

Telephone: +91-1975-272001

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

IWEL: NOI: 2024

5th April, 2024

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|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 | The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai 400 051 |
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Scrip code: 543297

Scrip code: IWEL

Sub: Submission of Notice of Postal Ballot pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated 29th March, 2024 together with the Explanatory Statement (“Notice”) being dispatched to the members of the Company today for seeking their approval on the Resolution(s) as set out in the Notice through e-voting only (voting through electronic means).

The copy of the Notice is being uploaded on the website of the Company at www.iwel.co.in and on the website of National Securities Depository Services Limited (NSDL) at www.evoting.nsdl.com. In conformity with the requirements, the Notice is being sent only through electronic mode to those members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on Friday, 29th March, 2024 being the Cut-off date.

The Company has engaged the services of NSDL to provide e-Voting facility to its members. **The remote e-Voting period commences on Saturday, 6th April, 2024 from 9:00 A.M. (IST) and ends on Sunday, 5th May, 2024 at 5:00 P.M. (IST).** Please note that communication of assent or dissent of the members would only take place through the e-Voting. The instructions for e-Voting are provided in the Postal Ballot Notice. The Result of the remote e-Voting shall be declared within 2 (two) working days from the conclusion of e-Voting i.e. on or before Tuesday, 7th May, 2024.

We request you to take the above on record.

Thanking You

Yours faithfully,

For **Inox Wind Energy Limited**

Uday Shankar Prasad
Company Secretary

Enclosures: a/a



An **INOXGFL** Group Company
BEYOND INFINITY

Corporate Office: INOXGFL Towers, 17 Sector 16A, Noida 201 301, Uttar Pradesh
Tel: +91 120 6149600, Fax: +91 120 6149610

INOX WIND ENERGY LIMITED

(CIN: L40106HP2020PLC010065)

Registered Office: Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,
Village Basal- 174303, District Una, Himachal Pradesh

Telephone: +91 1975 - 297843

Website: www.iwel.co.in; **Email:** investors.iwl@inoxwind.com

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Members,

Notice is hereby given pursuant to and in compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**Act**”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other subsequent circulars issued in this regard, the latest being 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time, to the Members of **Inox Wind Energy Limited (“Company”)** that the resolution(s) as set out below is/ are proposed for approval by the Members of the Company through Postal Ballot by way of e-voting process only (“**e-voting**”) being provided by the Company to all its Members to cast their votes electronically.

The Statement pursuant to Sections 102(1), 110 and other applicable provisions of the Act read with the Rules framed thereunder and the Listing Regulations setting out all material facts relating to the resolution(s) mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors have appointed Mr. S. Samdani (ICSI Membership No. FCS 3677), failing him Mr. Suresh Kumar Kabra (ICSI Membership No. ACS 9711) and failing him Ms. Megha Dave (ICSI Membership No. ACS 61098) of M/s Samdani Shah and Kabra, Practicing Company Secretaries, Vadodara, Gujarat, as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for the purpose of providing e-voting facility to all its Members.

In accordance with the MCA Circulars, Members can vote only through the e-voting process. Accordingly, the Company has provided e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes of this Postal Ballot Notice so as to cast their vote electronically.

The e-voting facility will be available during the following period:

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| Commencement of e-voting period | Saturday, 6th April, 2024 |
| Conclusion of e-voting period | Sunday, 5th May, 2024 |
| Cut off date for eligibility to vote | Friday, 29 th March, 2024 |

The e-voting facility will be disabled by NSDL immediately after 5.00 P.M. on Sunday, 5th May, 2024, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company (“the Chairman”) or any other person authorized by the Chairman and the result will be announced within 48 hours from the conclusion of the e-voting period i.e. on or before 5.00 P.M. IST on 7th May, 2024. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. 5th May, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

Item No. 1

Appointment of Shri Sanjeev Jain (DIN: 00023409) as an Independent Director of the Company

To consider and, if deemed fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for appointment of **Shri Sanjeev Jain** (DIN: 00023409), who was appointed as an Additional Director of the Company, in the capacity of an Independent Director, by the Board of Directors of the Company with effect from 1st April, 2024 in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member, as an Independent Director of the Company to hold office for an initial term of 3 (three) consecutive years from 1st April, 2024 upto 31st March, 2027 and he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers to any Committee of Directors with power to further delegate to or any other Officer(s)/ Authorized Representative(s) of the Company to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

By order of the Board of Directors

Place: Noida
Date: 29th March, 2024

Sd/-
Uday Shankar Prasad
Company Secretary

NOTES:

1. A Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 read with the Rules framed thereunder and Secretarial Standard-2 and the Listing Regulations, setting out all material facts relating to the resolution(s) mentioned in this Postal Ballot Notice is enclosed.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose name appears on the Register of Members/ List of Beneficial Owners as on **Friday, 29th March, 2024 (“Cut-Off Date”)** received from the Depositories and whose e-mail address is registered with the Company/ RTA/ Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at www.iwel.co.in; websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
4. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendment(s) thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of **National Securities Depository Services Limited (NSDL)** to provide e-voting facility to its Members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
5. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members/ List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
7. **The e-voting period commences from 9.00 A.M. (IST) on Saturday, 6th April, 2024 and ends at 5.00 P.M. (IST) on Sunday, 5th May, 2024.** The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently.
8. Institutional/ Corporate Members shall be entitled to vote through their authorized representatives. Institutional/ Corporate Members are requested to send a proof of authorisation (Board Resolution/Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at investors.iwl@inoxwind.com **not later than 5.00 P.M. on 5th May, 2024.** Also, a scanned copy of the proof of authorization should be uploaded in PDF format in the NSDL e-Voting system for the Scrutinizer to verify the same.
9. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. **5th May, 2024.**

The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of e-voting. Members seeking to inspect the same can send an email from their registered email to the Company at investors.iwl@inoxwind.com.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

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 for Individual shareholders holding securities in demat mode

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. The 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">1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page, click on the “Beneficial Owner” icon under “Login” tab which is available under ‘IDeAS’ section and 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.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. 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 and a new screen will open where you will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the Company’s 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. |

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| | <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; 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 who wish to login Easi /Easiest facility of CDSL are requested to visit CDSL website www.cdslindia.com and click on login icon & then to New System My Easi Tab and then use your existing My Easi username & password. 2. After successful login on the Easi/ Easiest tab, user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, links are 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. To register, click on login & New System My Easi 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 CDSL home page i.e. www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & E-mail Id as recorded in the demat account of the user. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |

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| 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's 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. |
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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.co.in or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33 |

B) Login Method for e-Voting 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?

- i. 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.
- ii. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section.
- iii. 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 e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- iv. Details regarding User ID are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
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| 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*****. |

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| 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*** |
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- v. 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' was communicated to you on your email ID. Trace the email sent to you by NSDL in your mailbox. Open the e-mail 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.
- vi. 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.
 - b) [Physical User Reset Password?](#)" (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.co.in 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.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

- i. 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.
- ii. Select "EVEN" of the Company i.e. INOX WIND ENERGY LIMITED, for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. 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.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a) 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 samdaniacs@gmail.com with a copy marked to evoting@nsdl.co.in. 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.
- b) 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.
- c) 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 - 48867000/ 24997000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

Process for those Members whose Email Ids are not registered with the Depositories/ Company for obtaining login credentials for e-Voting

- i. 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 investors.iwl@inoxwind.com.
- ii. 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 investors.iwl@inoxwind.com. If you are an Individual shareholder 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 for Individual shareholders holding securities in demat mode.
- iii. Alternatively, Shareholders/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, SECRETARIAL STANDARD-2 AND LISTING REGULATIONS

Item No. 1

Appointment of Shri Sanjeev Jain (DIN: 00023409) as an Independent Director of the Company

The Board of Directors at their meeting held on 29th March, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Shri Sanjeev Jain (DIN: 00023409) as an Additional Director (Category: Non-Executive Independent) of the Company for an initial term of 3 (three) consecutive years commencing from 1st April, 2024 upto 31st March, 2027 and he shall not be liable to retire by rotation.

Pursuant to Regulation 17 (1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the members is being sought.

Brief Profile:

Shri Sanjeev Jain, aged 56 years, has over two decades of experience as a Practicing Chartered Accountant and specializes in taxation laws, accounts, auditing, finance, corporate governance etc.

He is a senior partner of M/s. Shanti Prashad & Co., Chartered Accountants, New Delhi. In the past, he has been on the Boards of UCO Bank and Bank of Maharashtra as part time non official Director. He has also been a member of the governing body of Dharamshila Cancer Foundation.

His academic background consists of B.Com (Hons.) from Shri Ram College of Commerce, Delhi University. He is also a law graduate from Delhi University and is a Fellow Member of The Institute of Chartered Accountants of India.

The Company has received from Shri Sanjeev Jain (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. Shri Jain has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, he has confirmed that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority.

The Company looks forward to benefit from his extensive experience and knowledge to further expand its value creation initiatives.

In the opinion of the Board, Shri Sanjeev Jain fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director of the Company. The Company has received notice under Section 160 of the Act from a member proposing his candidature as an Independent Director of the Company.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards as on the date of the Notice are provided in the "Annexure" to the Notice.

Copy of draft letter of appointment of Shri Sanjeev Jain setting out the terms and conditions of appointment is available for inspection by the Members at the Company's registered office and also at the corporate office during normal business hours on all working days from the date of dispatch of this notice until the last date of e-voting.

Except Shri Sanjeev Jain, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Resolution as set out at Item No. 1 of the Notice for approval by the Members by way of a Special Resolution.

By order of the Board of Directors

Place: Noida
Date: 29th March, 2024

Sd/-
Uday Shankar Prasad
Company Secretary

Annexure

Necessary information as required to be provided under the Secretarial Standard - 2/ Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Director(s) being appointed forms part of this Notice

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|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Director | Shri Sanjeev Jain |
| Brief Resume | As detailed in the Explanatory Statement. |
| Date of Birth and Age | 23-01-1968; 56 years |
| Date of first appointment on the Board | 1 st April, 2024 |
| Directors Identification Number | 00023409 |
| Qualification | B. Com (Hons.) from Shri Ram College of Commerce, Delhi University. He is also a law graduate from Delhi University and is a Fellow Member of The Institute of Chartered Accountants of India. |
| Experience/ Nature of expertise in specific functional areas | He has over two decades of experience as a practicing Chartered Accountant and specializes in taxation laws, accounts, auditing, finance, corporate governance etc. |
| Directorship held in other Companies (along with the listed entities from which the person has resigned in the past three years) | <u>Listed:</u> Nil <u>Unlisted:</u> Ashok Vihar Club He has not resigned from any listed entity during the last 3 years. |
| Membership/ Chairmanship of other Companies | Nil |
| The Number of Meetings of the Board attended during the Financial Year ending 31 st March, 2024 | N.A. |
| Terms & Conditions of appointment/re-appointment along with details of remuneration sought to be paid | Appointment as a Non-Executive Independent Director, not liable to retire by rotation; Sitting fees as approved by the Board of Directors. |
| Remuneration last drawn including sitting fees | Nil |
| Inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company | There is no inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company. |
| Shareholding in the Company, including shareholding as a beneficial owner | 50 equity shares |
| The skills and capabilities required for the role and the manner in which the proposed person meets such requirements | Refer Explanatory Statement |