



INOX GREEN ENERGY SERVICES LIMITED
(Earlier known as Inox Wind Infrastructure Services Limited)
(CIN: L45207GJ2012PLC070279)

Registered Office: Survey No. 1837 & 1834 at Moje Jetalpur, ABS Towers,
Second Floor, Old Padra Road, Vadodara, Gujarat – 390007

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NOTICE OF 23rd EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the **23rd Extra-Ordinary General Meeting** of the Members of **Inox Green Energy Service Limited** will be held on **Friday, 23rd June, 2023 at 12:30 P.M. (IST)** through **Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)** to transact the following businesses:

SPECIAL BUSINESS

Item No. 1:

Approval for increase of Authorised Share Capital of the Company and consequently alteration of Share Capital clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and the Rules framed thereunder, and pursuant to the provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) divided into 30,00,00,000 (Thirty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 300,00,00,000/- (Rupees Three Hundred Crore only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs. 10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) to Rs. 600,00,00,000/- (Rupees Six Hundred Crore only) divided into 40,00,00,000 (Forty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 400,00,00,000/- (Rupees Four Hundred Crore only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs. 10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only)."

"RESOLVED FURTHER THAT pursuant to Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the Rules framed thereunder, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs. 600,00,00,000/- (Rupees Six Hundred Crore only) divided into 40,00,00,000 (Forty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 400,00,00,000/- (Rupees Four Hundred Crore only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs.10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) with power to increase or reduce the capital of the Company, divide the shares in the capital for the time being, into several classes to attach thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions, as may be determined by or in accordance with Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be, for the time being, stated in the Articles of Association of the Company."

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include IGESL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby authorized severally, on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit to give effect to this resolution.”

Item No. 2:

Approval for issuance of 0.0001% Compulsory Convertible Preference Shares upon variation of terms of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 23, 42, 48, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made there under (including any statutory amendment(s), modification(s) or re-enactment(s) thereof), for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “**SEBI Takeover Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”), the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”) and the rules, circulars, notifications, regulations and guidelines issued under FEMA and any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Government of India, the Securities and Exchange Board of India (“**SEBI**”) and BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed (“**Stock Exchanges**”) and subject to any other rules, regulations, notifications, circulars, guidelines and clarifications issued by the Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”) and/ or any other appropriate authority, from time to time, to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, Valuation Report of the Independent Registered Valuer and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include IGESL Committee of the Board of Directors for Operations), and based on the approval of the holder of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the face value of Rs. 10/- each of the Company, the consent and approval of the Members of the Company be and is hereby accorded to the Board to change/ alter/ vary/ replace the existing terms and nature of 20,00,00,000 (Twenty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the face value of Rs. 10/- each of the Company (“**NCPRPS**”), which were issued and allotted, at par, to **Inox Wind Limited** (CIN: L31901HP2009PLC031083), Promoter of the Company, for consideration other than cash in lieu of its inter-corporate deposits (including interest accrued thereon) and payables on account of supply of materials/ services/ others from time to time so as to result into 20,00,00,000 (Twenty Crore) 0.0001% Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company (“**CCPS**”) which has been determined based on the Valuation Report dated 25th May, 2023 issued by Shri Hitesh Jhamb, an Independent Registered Valuer, with the following revised terms:

- (i) The CCPS shall carry a preferential right vis-a-vis equity share of Rs. 10/- each of the Company (“Equity Shares”) with respect to payment of dividend and repayment in case of a winding up or repayment of capital;

- (ii) The CCPS shall not be redeemable as the same are compulsorily to be convertible into Equity Shares of the Company;
- (iii) Holder of the CCPS shall have the right to seek conversion of the CCPS into Equity Shares of the Company within 18 months from the date of allotment (“Tenure”);
- (iv) CCPS holder shall have an option to convert CCPS into Equity Shares during the Tenure by sending prior notice of its intention of such conversion. The Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the Tenure even if the Proposed Allottee does not exercise the conversion option;
- (v) The CCPS shall be non-participating in the surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- (vi) The CCPS shall be paid dividend on a non-cumulative basis at the rate of 0.0001%;
- (vii) All the 20,00,00,000 (Twenty Crore) CCPS allotted on variation of the terms of NCPRPS shall be converted into upto **4,16,66,666** (Four Crore Sixteen Lakh Sixty Six Thousand Six Hundred Sixty Six) fully paid up equity shares of face value of Rs. 10/- each of the Company (“**Equity Shares**”), at a price of Rs. 48/- (Rupees Forty Eight only) per Equity Share (including a premium of Rs. 38/- (Rupees Thirty Eight only) for each CCPS (“**Conversion Price**”), from time to time, in one or more tranches and this Conversion Price has been determined based on the Valuation Report dated 25th May, 2023 issued by Shri Hitesh Jhamb, an Independent Registered Valuer considering **Wednesday, 24th May, 2023** as the “**Relevant Date**” i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting and this price at which CCPS shall be converted into equity share is higher than the floor price as has been calculated as per the method prescribed in Regulation 164(1) of SEBI ICDR Regulations. The number of equity shares that each CCPS converts into and the price per equity share upon conversion of each CCPS shall be appropriately adjusted for splits or sub-divisions, reclassification, consolidation, exchange, or substitution of shares and for any capital reorganisation including bonus issues by the Company. If the Company shall make any distribution to any shareholders, then upon conversion of the CCPS, the holders of the CCPS shall be entitled to receive their pro-rata share thereof. Further, if the Company consolidates, merges or amalgamates with another entity, the CCPS shall be entitled to receive shares of the merged entity as if the CCPS were converted to equity shares of the Company;
- (viii) The CCPS holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the CCPS, in one or more tranches. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the equity shares accordingly at a price of Rs. 48/- (Rupees Forty Eight only) per Equity Share (including a premium of Rs. 38/- (Rupees Thirty Eight only) per equity share to the CCPS holder and perform such actions as required to credit the Equity Shares into the demat account of the allottee and entering the name of allottee in the records of the Depository as the registered beneficial owner of such Equity Shares;
- (ix) The Equity Shares allotted pursuant to conversion of the CCPS shall be in dematerialized form; shall be fully paid up and such Equity Shares shall be listed on the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited where the existing Equity Shares of the Company are listed in accordance with applicable regulations;
- (x) The Equity Shares to be issued on conversion of the CCPS shall rank pari-passu in all respects including entitlement to dividend with the existing Equity Shares of the Company;
- (xi) The CCPS and the Equity Shares to be allotted pursuant to conversion of the CCPS shall be subject to lock-in as applicable under SEBI ICDR Regulations;
- (xii) The CCPS will not have any voting rights. Only once the CCPS are converted to Equity Shares, such Equity shares will have voting rights in accordance with the provisions of the Companies Act, 2013.

- (xiii) CCPS to be issued and allotted shall not be listed or traded on any Stock Exchange;
- (xiv) The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company, including voting rights unless converted into resultant Equity Shares; and
- (xv) The equity shares of the Company to be allotted as a result of conversion of CCPS, in accordance with its term thereof, shall be subject to the provisions of the Memorandum and Articles of Association of Company and shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs. 10/- each of the Company.”

“RESOLVED FURTHER THAT 20,00,00,000 (Twenty Crore) CCPS of Rs.10/- each be issued in lieu of NCP RPS to Inox Wind Limited, existing holder of NCP RPS on change of its terms.”

“RESOLVED FURTHER THAT the CCPS shall be issued within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of CCPS is subject to receipt of any approval(s) or permission(s) from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of last of such approval(s) or permission(s).”

“RESOLVED FURTHER THAT the ‘Relevant Date’ in accordance with the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares upon conversion of the CCPS shall be **Wednesday, 24th May, 2023** (the “**Relevant Date**”), being the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting has been considered as the Relevant Date.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to the Investor through private placement offer letter in Form PAS-4 or any other form/ document etc. as prescribed under the Act”.

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue is being made in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include IGESL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby severally authorized on behalf of the Company, to decide and approve other terms and conditions of the issue of the CCPS and/or Equity Shares issued upon the conversion of such CCPS and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations. Further the Board or the Committee, be and are hereby severally authorized on behalf of the Company in its entire discretion to do all such acts, deeds, matters and things as it may, in its absolute discretion, deems fit and to settle any questions, difficulties or doubts that may arise in this regard for the purpose of giving effect to this resolution.”

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

Item No. 3:

Approval for issuance and allotment of Equity Shares on a preferential issue basis for consideration other than cash

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

“RESOLVED THAT in accordance with the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made there under (including any statutory amendment(s), modification(s) or re-

enactment(s) thereof), for the time being in force and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to and in accordance with any other applicable laws or regulations, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “**SEBI Takeover Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”), the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”) and the rules, circulars, notifications, regulations and guidelines issued under FEMA and any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Government of India, the Securities and Exchange Board of India (“**SEBI**”) and BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed (“**Stock Exchanges**”), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include IGESL Committee of the Board of Directors for Operations), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent, authority, sanction and approval of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot at an appropriate time, in one or more tranches, upto **16,66,666** (Sixteen Lakh Sixty Six Thousand Six Hundred Sixty Six) fully paid-up equity shares of the face value of Rs. 10/- each of the Company (“**Equity Shares**”), at a price of Rs. 48/- (Rupees Forty Eight only) per Equity Share (including a premium of Rs. 38/- (Rupees Thirty Eight only) per Equity Share, aggregating to an amount not exceeding Rs. 8,00,00,000/- (Rupees Eight Crore only) to Shri Sokkalingam Gurusamy Gounder, an unrelated individual, who is not a Promoter and who does not belong to the Promoter Group of the Company (“**Proposed Allottee**”)(Category: Non Promoter), on a preferential issue basis, for consideration other than cash, being swap of shares of Proposed Allottee towards discharge of part payment of the total purchase consideration payable for the acquisition of 51% equity shares of I-Fox Windtechnik India Private Limited (CIN: U40100TZ2019PTC031539) by the Company in accordance with the provisions of the Act and SEBI ICDR Regulations, other applicable laws and the agreement(s) executed between the Company and Proposed Allottee in relation to the same.”

“**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Equity Shares is **Wednesday, 24th May, 2023** (the “**Relevant Date**”), being the date 30 days (thirty) prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.”

“**RESOLVED FURTHER THAT** the issue of the Equity Shares under this Preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and applicable laws;
- ii. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited, where the existing Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals as the case maybe;
- iii. The Equity Shares to be issued and allotted pursuant to this Preferential allotment shall be subject to lock-in for such period as prescribed in Chapter V of the SEBI ICDR Regulations. (“ICDR Lock-up”);
- iv. The Company and the Proposed Allottee have mutually agreed to the following lock up (inclusive of the ICDR Lock-up):

No. of Equity shares	Period of Lock-in
5,55,556	1 (one) year from the date of Trading approval
5,55,555	2 (two) years from the date of Trading approval
5,55,555	3 (three) years from the date of Trading approval

The aforesaid lock-in period, excluding the ICDR Lock-up is mutually agreed between the Company and Proposed Allottee ('Agreed Lock-up'). The modalities of Agreed Lock-up will be mutually decided between the Company and the Proposed Allottee. The Agreed Lock-up can be changed/ modified at any time based on the mutual confirmation between the Company and Proposed Allottee or on the conditions as may be imposed or prescribed by the regulatory authorities while granting such approvals, consents, permissions and sanctions, without requiring the Board to secure any further consent or approval for the purpose of giving effect to the proposed modification of the time period of lock-in requirement, if any.

- v. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s) or permission(s);
- vi. The Equity Shares so offered and issued to the Proposed Allottee, is being issued for consideration other than cash;
- vii. No partly paid-up Equity Shares shall be issued and allotted; and
- viii. Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and other details of the Proposed Allottee in Form PAS-5 and the Board and the Committee thereof be and is hereby authorized to issue a private placement offer cum application letter in Form PAS-4, immediately after passing of this resolution, if necessary to the Proposed Allottee in accordance with the provisions of the Act and that the allotment would be made only upon receipt of in-principle approvals from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include IGESL Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby severally authorized on behalf of the Company to decide and approve the other terms and conditions of the issue of Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended, (“Listing Regulations”), applicable SEBI Regulations and other applicable laws. Further, the Board or the Committee, be and are hereby severally authorized on behalf of the Company in its entire discretion to make any modification(s), change(s), variation(s), alteration(s) or revision(s) stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/ consultants and advisors and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deems fit and to settle any questions, difficulties or doubts that may arise in this regard for the purpose of giving effect to this resolution.”

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

By Order of the Board of Directors

Place: Noida
Date : 26th May, 2023

Sd/-
Manoj Shambhu Dixit
Whole-time Director
DIN: 06709232

Notes:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circulars No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, No. 22/2020 dated 15th June, 2020, No. 33/2020 dated 28th September, 2020, No. 39/2020 dated 31st December, 2020, No. 10/2021 dated 23rd June, 2021, No. 20/ 2021 dated 8th December, 2021 and No. 11/2022 dated 28th December, 2022 in relation to 'Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the Rules made thereunder on account of the threat posed by COVID-19' (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-COVID-19 pandemic', Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 (collectively referred to as 'SEBI Circulars') permitted the holding of the Extra-Ordinary General Meeting ('EGM'/'the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue.
2. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the **23rd Extra-Ordinary General Meeting** (the "EGM" or the "Meeting") of the Members of **Inox Green Energy Services Limited** (the "Company") is scheduled to be held on **Friday, 23rd June, 2023 at 12:30 P.M.** through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing EGM through VC/ OAVM. They can also vote on the items to be transacted at the Meeting as mentioned in this Notice through electronic voting process ("e-Voting") via remote e-Voting or e-Voting during the EGM by following the procedure as detailed below in Note Nos. 9 to 15.
3. The attendance of the Members participating in the EGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS MENTIONED ABOVE THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY OF APPOINTMENT OF PROXIES BY MEMBERS TO ATTEND AND VOTE AT THE EGM IS NOT AVAILABLE FOR THIS EGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.

However, in pursuance of Sections 112 and 113 of the Companies Act, 2013, the representatives of the Members may be appointed for the purpose of voting through remote e-Voting or for participation and voting during the meeting held through VC/ OAVM and in this regard should send the necessary documents to the Company.

5. Institutional investors who are Members of the Company are encouraged to attend and vote in the EGM being held through VC/ OAVM.
6. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the 'Act') with respect to the Special Business as mentioned in the Notice is annexed hereto.
7. **Dispatch of Notice of the EGM**

In accordance with the provisions of the Companies Act, 2013 and Rules framed there under read with the MCA Circulars and the SEBI Circulars, the companies are permitted to send Notice convening the General meetings or other documents required to be attached therewith, in

electronic form only, to all the members who have registered their email address either with the company or with the depository participant. In line with the same, the Notice of the Company for the forthcoming EGM, is being sent through electronic form only i.e. through e-mail to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e. M/s. Link Intime India Private Limited or the Depository Participant(s).

We request the Members to register/ update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same. Members who are holding shares in physical form are requested to get their e-mail address registered with the Registrar and Share Transfer Agents of the Company.

The Notice of the EGM is available on the websites of the Company viz. www.inoxgreen.com and Stock Exchanges i.e. NSE and BSE at www.bseindia.com and www.nseindia.com respectively where the existing Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. Central Depository Services (India) Limited (CDSL) viz. www.evotingindia.com.

8. In case of joint holders participating at the EGM together, only such joint holder who is higher in the order of names will be entitled to vote.

9. Procedure for attending/ joining the EGM through VC/ OAVM

- i. The Company has availed the services of Central Depository Services (India) Limited ("CDSL") to provide facility to the Members to join and participate in the EGM through VC/ OAVM and to vote on the items of businesses as mentioned in the Notice through remote e-Voting or e-Voting during the EGM.
- ii. Members will be able to attend the EGM through VC/ OAVM through e-Voting System as detailed below. The link for VC/ OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned below for e-Voting.
- iii. Members may note that the facility of participation at the EGM through VC/ OAVM will be made available for 1,000 members on a first-come-first-served basis. However, this will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the EGM without restriction on account of first- come-first-served basis.
- iv. Members may join the EGM through VC/ OAVM facility 15 minutes before the scheduled time of EGM and it will be kept open for 15 minutes after the start of the EGM.
- v. In case of any assistance or difficulty in attending the EGM, the Members can get in touch with officials of CDSL as per the details mentioned herein below:
 - Send a request at www.evotingindia.com or Call on Toll free no.: 1800225533; or
 - Send a request at helpdesk.evoting@cdslindia.com
- vi. Members are encouraged to join the Meeting through Laptops/ iPads/ Tablets for better experience.
- vii. Members are advised to use a high pixel camera and use Internet with a good speed to avoid any disturbance during the meeting.
- viii. Please note that participants connecting from Mobile Devices or Tablets or Laptops via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- ix. The Members/ attendees are further advised to download the software/ app of Cisco WebEx in advance and keep the same ready to connect fast to the meeting.

10. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the **Cut-off date i.e. Friday, 16th June, 2023**, may download the same from the websites of the Company, Stock Exchanges i.e. NSE and BSE &/ Central Depository Services (India) Limited (CDSL) and can exercise their voting rights through remote e-Voting or by e-voting during the Meeting by following the instructions listed herein below.
11. The remote e-Voting period begins on **Monday, 19th June, 2023 at 9:00 A.M. and ends on Thursday, 22nd June, 2023 at 5:00 P.M.** During this period, the Members' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. **Friday, 16th June, 2023**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
12. **Procedure for Remote e-Voting**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company is providing e-Voting facility to all Members to cast their votes using electronic voting system from any place before the meeting ("remote e-Voting") and during the meeting, in respect of the resolutions proposed in this Notice. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. Though e-Voting is optional, the Members are encouraged to vote and attend the EGM. The voting rights of the Members/ Beneficial Owners shall be reckoned on the Paid-up value of Equity Shares held by them as on the Cut-off date i.e. **Friday, 16th June, 2023**.

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. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

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

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

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

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

Type of shareholders	Login Method
Depository Participants	After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository website after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or 1800 22 55 33
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 toll free no.: 1800 1020 990 or 1800 22 44 30

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

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

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members). • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number mentioned in the e-mail sent to you.

	For Members holding shares in Demat Form and Physical Form
Dividend Bank Details Or Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or company, please enter the Member Id/ Folio Number in the Dividend Bank details field as mentioned in instruction (iii).

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

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

13. Procedure for E-Voting during the EGM

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

14. Process for those Members whose Email Ids are not registered with the Depositories/ Company for obtaining login credentials for joining the Meeting through VC/ OAVM and for e-Voting

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

15. Queries or issues regarding E-voting

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

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

- Members seeking any information on any matter to be transacted at the EGM are requested to write to the Company Secretary at least 7 days prior to the Meeting **i.e. not later than 16th June, 2023** at the Company’s Corporate Office at InoxGFL Towers, Plot No. 17, Sector-16A, Noida-201 301, Uttar Pradesh, or can send their queries on investor@inoxgreen.com and the same shall be suitably replied.
- The Members who would like to express their views/ ask questions/ queries during the meeting may register themselves in advance as a speaker by sending their request 7 days prior to the Meeting **i.e. not later than 16th June, 2023** mentioning their questions along with Name, Demat account number/ Folio number, Email-id, Mobile number at investor@inoxgreen.com

from their registered email address. The queries of the Members will be replied by the Company suitably.

- iii. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. The Chairman of the Meeting reserves the right to restrict the number of questions, time allotted and number of speakers as appropriate for smooth conduct of the EGM.
17. The relevant documents referred to in the Notice and in the Explanatory Statement shall be open for inspection by the Members of the Company, without payment of fees, at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting and copies thereof shall also be available for inspection in physical form at the Corporate Office of the Company situated at InoxGFL Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on investor@inoxgreen.com.
18. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the Cut-off date of **Friday, 16th June, 2023**. For all other Members who are not holding shares as on **Friday, 16th June, 2023** and receive the Notice of the EGM, the same is for their information.
19. The Board of Directors has appointed M/s. VAPN & Associates, Practising Company Secretaries, Delhi as the Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.
20. The Scrutinizer shall after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in presence of at least two witnesses not in the employment of the Company and will make, not later than 2 working days of the conclusion of EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him in writing, who shall countersign the same, if required and declare the result of the voting forthwith.
21. Once declared, the result along with the consolidated Scrutinizer's Report shall be placed on the Company's website; www.inoxgreen.com and on the website of CDSL; www.evotingindia.com and shall be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed.
22. Members 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.:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with SEBI Circular No. SEBI/HO/MIRSD RTA/P/CIR/2021/687 dated 14th December, 2021. Members may also refer to website of the Company at www.inoxgreen.com/investor for more details.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website; www.inoxgreen.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

24. Members may please note that SEBI has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has mandated that all requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of the same, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company's Registrar & Share Transfer Agent (RTA): Link Intime India Private Limited (Unit: Inox Green Energy Services Limited), Noble Heights, 1st Floor, Plot No. NH-2, LSC, C-1 Block, Near Savitri Market, Janak Puri, New Delhi-110058 or may write to the Company at InoxGFL Towers, Plot No. 17, Sector-16A, Noida - 201301, Uttar Pradesh, for assistance in this regard.
25. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.inoxgreen.com/investor>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
26. Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent; Link Intime India Private Limited, quoting their Folio number etc.

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

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

Item No. 1:

The existing Authorised Share Capital of the Company is Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) divided into 30,00,00,000 (Thirty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 300,00,00,000/- (Rupees Three Hundred Crore only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs. 10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only).

To accommodate the requirements of the Company and issuance of Equity Shares, the Company proposes to increase the Authorised Share Capital of the Company from the existing Authorised Share Capital to Rs. 600,00,00,000/- (Rupees Six Hundred Crore only) divided into 40,00,00,000 (Forty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each totalling to Rs. 400,00,00,000/- (Rupees Four Hundred Crore only) and 20,00,00,000 (Twenty Crore) Preference Shares of Rs. 10/-(Rupees Ten only) each totalling to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only).

The increase in Authorised Share Capital of the Company will also require consequential amendment of the Share Capital clause of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Share Capital clause of the Memorandum of Association of the Company in terms of the provisions of Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013 requires consent of Members of the Company by way of passing of an Ordinary Resolution.

A copy of the altered Memorandum of Association shall be available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 1.00 P.M. on all working days of the Company except Saturday, Sundays and Public holidays.

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution as set out at Item No.1.

The Board recommends passing of the Resolution as set out at Item No. 1 of the Notice as an Ordinary Resolution.

Item Nos. 2 & 3:

The Members of the Company in their 19th Extra-ordinary General Meeting held on 21st October, 2021 had accorded their approval to issue and allot in aggregate 20,00,00,000 (Twenty Crore) 0.01% Unlisted Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of face value of Rs.10/- each (hereinafter referred to as "NCPRPS"), at par, on private placement basis, to Inox Wind Limited (IWL), Promoter of the Company, for consideration other than cash in lieu of its inter-corporate deposits ("ICDs") including interest accrued thereon and payables on account of supply of materials/ services/ others from time to time. Post the approval granted by the Shareholders, the Company had issued and allotted in aggregate 20,00,00,000 (Twenty Crore) NCPRPS to IWL.

Based on the written consent of NCPRPS holder, the Board of Directors of the Company at its meeting held on 26th May, 2023, with a view to conserve the financial resources of the Company, accorded their approval to vary/ change the terms and nature of NCPRPS by converting them to 20,00,00,000 (Twenty Crore) 0.0001% Compulsorily Convertible Preference Shares of face value of Rs.10/- each with the terms and conditions as mentioned in the Resolution as set out at Item No. 2 of the Notice (hereinafter referred to as "CCPS"). The existing 20,00,00,000 NCPRPS shall be converted into 20,00,00,000 CCPS which has been determined based on the Valuation Report dated 25th May, 2023 issued by Shri Hitesh Jhamb, an Independent Registered Valuer.

This conversion of NCP RPS to CCPS will have a positive impact on the future cash flows with a result will help the Company to strengthen its Balance Sheet.

As part of the strategic decision to grow the Company's fleet through the inorganic route as well and gain market share & strengthen its leadership position in the industry, the Company on 24th February, 2023 acquired 51% equity shares of I-Fox Windtechnik India Private Limited (CIN: U40100TZ2019PTC031539), a renowned Independent Operations & Maintenance wind service provider with a 230+ megawatt fleet operating majorly in South India ("**Target Company**") from Shri Sokkalingam Gurusamy Gounder ("Proposed Allottee"), an unrelated individual, who is not a Promoter and who does not belong to the Promoter Group of the Company (Category: Non Promoter).

With this acquisition, the Company entered into multi brand OEM wind turbine O&M business and is well positioned to serve customers by leveraging the synergies and efficiencies across the combined teams, supply chain capabilities and technical expertise.

In connection with the said acquisition, the Board in its Meeting held on 26th May, 2023 also accorded its approval for issuance of upto 16,66,666 (Sixteen Lakh Sixty Six Thousand Six Hundred Sixty Six) equity shares by way of preferential issue to the Proposed Allottee for consideration other than cash, being swap of shares to be issued towards discharge of part payment of total purchase consideration payable for the acquisition of 51% equity shares of I-Fox Windtechnik India Private Limited by the Company from Shri Sokkalingam Gurusamy Gounder in accordance with the provisions of the Act and SEBI ICDR Regulations and the agreement(s) executed between the Company and Shri Sokkalingam Gurusamy Gounder in relation to the same.

The Company has received a certificate dated 25th May, 2023 from Shri Naveen Shree Pandey, Proprietor of M/s. NSP & Associates, Practicing Company Secretaries, Noida (Peer Review No. 1797/2022) certifying that the aforesaid preferential issue of securities is being made in accordance with the requirements of the Companies Act, 2013, SEBI ICDR Regulations and other applicable laws.

As per Section 42 and 62(1)(c) of the Companies Act, 2013 (as amended) read with applicable Rules framed thereunder and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

Accordingly, the approval of the Members of the Company is being sought, by way of Special Resolutions, to convert NCP RPS to CCPS and also to create, issue, offer and allot Equity Shares by way of preferential issue through private placement.

The CCPS issued, Equity Shares which shall be allotted on conversion of such CCPS and the Equity Shares issued directly including pre-existing shareholding of the proposed allottee(s) shall be subject to lock-in and transferability restrictions as specified in the respective resolution which is in compliance of Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Necessary information/ details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 read with the rules issued there under are set forth below:

a) The objects of the preferential issue:

The conversion of NCP RPS to CCPS will have a positive impact on the future cash flows with a result will help the Company to strengthen its Balance Sheet.

Issuance of Equity shares directly for consideration other than cash is towards the discharge of the part payment obligation of Rs. 8,00,00,000 (Rupees Eight Crore only) of the total purchase consideration payable by the Company for acquisition of 51% shareholding of the Target Company.

b) Type and maximum number of securities to be issued:

The resolutions set out at Item Nos. 2 & 3 of the accompanying Notice proposed to issue and allot on preferential issue basis:

1. Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company (“CCPS”) in relation to resolution as set out at Item No. 2 of the Notice:

20,00,00,000 (Twenty Crore) 0.0001% Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company (“CCPS”) shall be issued upon variation of the terms and nature of 20,00,00,000 (Twenty Crore) 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the face value of Rs. 10/- each of the Company (“NCPRPS”), which were issued and allotted, at par, to Inox Wind Limited, Promoter of the Company, for consideration other than cash in lieu of its inter-corporate deposits (including interest accrued thereon) and payables on account of supply of materials/ services/ others from time to time.

All 20,00,00,000 (Twenty Crore) CCPS aggregating to Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) shall be converted into upto 4,16,66,666 (Four Crore Sixteen Lakh Sixty Six Thousand Six Hundred Sixty Six) fully paid up equity shares of face value of Rs. 10/- each of the Company (“**Equity Shares**”), at a price of Rs. 48/- (Rupees Forty Eight only) per Equity Share (including a premium of Rs. 38/- (Rupees Thirty Eight only) for each CCPS (“Conversion Price”), from time to time, in one or more tranches.

2. Equity Shares of the face value of Rs. 10/- each of the Company for consideration other than cash in relation to resolution as set out at Item No. 3 of the Notice:

Upto 16,66,666 (Sixteen Lakh Sixty Six Thousand Six Hundred Sixty Six) fully paid-up equity shares of the face value of Rs. 10/- each of the Company (“**Equity Shares**”), at a price of Rs. 48/- (Rupees Forty Eight only) per Equity Share (including a premium of Rs. 38/- (Rupees Thirty Eight only) per Equity Share, aggregating upto Rs. 8,00,00,000 (Rupees Eight Crore only) to Shri Sokkalingam Gurusamy Gounder (“**Proposed Allottee**”), an unrelated individual, who is not a Promoter and who does not belong to the Promoter Group of the Company (Category: Non Promoter), on a preferential issue basis, for consideration other than cash, being swap of shares to be issued towards discharge of part payment of the total purchase consideration payable for the acquisition of 51% equity shares of I-Fox Windtechnik India Private Limited by the Company from the Proposed Allottee in accordance with the provisions of the Act and SEBI ICDR Regulations and the agreement(s) executed between the Company and Shri Sokkalingam Gurusamy Gounder in relation to the same.

c) Basis on which the Issue Price for the securities has been arrived at:

1. Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company (“CCPS”) in relation to resolution as set out at Item No. 2 of the Notice:

Issue price of CCPS has been determined based on the Valuation Report dated 25th May, 2023 issued by Shri Hitesh Jhamb, an Independent Registered Valuer having its office at Office Unit No. 116, L-1 Tower, First Floor, Cloud 9, Sector 1, Vaishali, Uttar Pradesh - 201014.

2. Equity Shares for consideration other than cash in relation to resolutions as set out at Item Nos. 2 & 3 of the Notice:

The equity shares of Company are listed on Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with SEBI ICDR Regulations. NSE is the Stock Exchange that has higher trading volume for the said period and has been accordingly considered for computation of floor price in terms of SEBI ICDR Regulations.

The floor price of Rs. 48/- per equity share is determined as per the pricing formula prescribed in the SEBI ICDR Regulations for the preferential issue of Equity shares and it is higher of the following:

- (a) the 90 trading days volume weighted average prices of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. Rs. 45.65/- per equity share;
- (b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e. Rs. 47.74/- per equity share; or

- (c) the price determined by an Independent Registered Valuer vide its Valuation Report dated 25th May, 2023 having its office at Office Unit No. 116, L-1 Tower, First Floor, Cloud 9, Sector 1, Vaishali, Uttar Pradesh - 201014 i.e. Rs. 39.52/- per equity share.

The Articles of Association of the Company does not provide for an alternate method of determination of price of equity shares.

Accordingly, the Board has considered to issue the Equity Shares at a price of Rs. 48/- (Rupees Forty Eight only) per Equity Share which price is not lower than the price determined in accordance with applicable provisions of SEBI ICDR Regulations.

d) Relevant Date:

The “**Relevant Date**” for determination of the floor price for the proposed preferential issue of CCPS and Equity Shares in accordance with SEBI ICDR Regulations would be **Wednesday, 24th May, 2023** i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.

e) Proposal/ Intention of the promoters, directors, key management personnel or senior Management of the Company to subscribe to the offer:

The proposed allottees inter-alia includes Inox Wind Limited, Promoter of the Company. None of the Director(s), Key Managerial Personnel(s) or Senior Management of the Company or their respective relatives are subscribing to this preferential issue.

f) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table given below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares (i) upon full conversion of Compulsorily Convertible Preference Shares and (ii) for consideration other than cash as per resolutions set out at Item Nos. 2 & 3 of this Notice:

Sr. No.	Category	Pre Issue		No. of shares to be allotted #	Post Issue	
		No. of shares held	% of share holding		No. of shares held	% of share holding
A	Promoters' holding :					
1	Indian :					
i	Individual	600	0.00	0	600	0.00
ii	Bodies Corporate					
	- Inox Wind Limited	16,36,08,025	56.04%	4,16,66,666	20,52,74,691	61.23
	Sub Total	16,36,08,625	56.04%	4,16,66,666	20,52,75,291	61.23
2	Foreign Promoters	0	0.00	0	0	0.00
	Sub Total (A)	16,36,08,625	56.04%	4,16,66,666	20,52,75,291	61.23
B	Non-Promoters' holding :					
1	Institutional Investors	4,42,84,280	15.17	0	4,42,84,280	13.21
	Sub total	4,42,84,280	15.17	0	4,42,84,280	13.21
2	Non- Institution :					
i	Private Corporate Bodies including LLP	4,08,95,194	14.01	0	4,08,95,194	12.20
ii	Directors and Relatives	0	0.00	0	0	0.00
iii	Indian Public	4,04,58,771	13.86	0	4,04,58,771	12.06

	- Shri Sokkalingam Gurusamy Gounder	0	0	16,66,666	16,66,666	0.50
Iv	Others (including NRIs)	26,92,464	0.92	0	26,92,464	0.80
	Sub Total(B)	12,83,30,709	43.96	16,66,666	12,99,97,375	38.77
	Grand Total	29,19,39,334	100.00	4,33,33,332	33,52,72,666	100.00

assuming full conversion of CCPS and allotment of Equity Shares directly.

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 31st March, 2023.
2. Post issue holding of all the other shareholders is assumed to remain the same as it was on the date of preparation of pre-issue shareholding pattern.

g) Proposed time frame within which the preferential issue shall be completed:

As required under the SEBI ICDR Regulations, the specified securities i.e. CCPS and Equity Shares shall be issued and allotted by the Company within a period of fifteen (15) days from the date of passing of this resolution, provided that where the issue and allotment of the specified securities is pending on account of pendency of any approvals for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals.

h) The change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be neither any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern consequent to preferential issue of equity shares on exercise of the Compulsory Convertible Preference Shares and issuance of equity shares directly which would result in the corresponding change in the voting rights to the extent of the Equity Shares issued to the specified allottees.

i) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2023-24, the Company has not made any allotment on preferential basis.

j) Principle terms of assets charged as securities: Not applicable

k) Class/classes of persons to whom allotment is proposed to be made, the identity of the natural persons who are the ultimate beneficial owners of the Compulsory Convertible Preference Shares and Equity Shares and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottees and the change in control, if any, in the issuer consequent to the preferential issue:

The CCPS and Equity Shares are proposed to be allotted to persons belonging to the 'Promoter/Promoter Group' and 'Non Promoters' as detailed in resolutions set out at Item Nos. 2 & 3 of the Notice.

No change in control or management of the Company is contemplated consequent to the proposed preferential issue of CCPS and Equity Shares and accordingly resultant equity shares to be allotted. However, voting rights of the Proposed allottees will change in accordance with the shareholding pattern as under:

S. No.	Name of the proposed allottees & Category	Ultimate Beneficial Owners of the Proposed allottees	Pre –issue		Number of Equity Shares to be allotted#	Post – issue	
			No. of Equity Shares held	% of holding		No. of Shares held	% of holding
1.	Shri Sokkalingam Gurusamy Gounder (Category: Non Promoter)	Not Applicable	Nil	Nil	16,66,666	16,66,666	0.50%
2.	Inox Wind Limited (Category: Promoter)	Shri Devendra Kumar Jain, Shri Vivek Kumar Jain, Smt. Nandita Jain, Shri Devansh Jain, Smt. Avarna Jain, Smt. Manju Jain and Smt. Devika Chaturvedi	16,36,08,625*	56.04%	4,16,66,666	20,52,75,291*	61.23%

* includes 600 equity shares held by nominee shareholders on behalf of Inox Wind Limited.

assuming full conversion of CCPS and allotment of Equity Shares directly.

l) The current and proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

There would not be any change in the status of the allottees namely, Promoters or Non-Promoters post the preferential issue of specified securities.

m) Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of SEBI ICDR Regulations where it is required to do so and if the amount payable on account of the recomputation of price is not paid within the time stipulated, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

n) Confirmations regarding willful defaulters/ fugitive economic offenders/ fraudulent borrowers, if any:

Neither the Company nor any its promoters nor any of its Directors have been identified as willful defaulters or fraudulent borrowers by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018 or the SEBI ICDR Regulations.

o) Consideration:

1. The consideration for issuance of Compulsory Convertible Preference Shares of face value of Rs.10/- each (CCPS) which shall be converted into equity shares is upon variation in terms and conditions of Non Convertible, Non Cumulative, Participating, Redeemable Preference Shares (Item No. 2).
2. Further, the Equity Shares to be allotted to Shri Sokkalingam Gurusamy Gounder (Non Promoter) will be issued for consideration other than cash (Item No. 3).

p) Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer

Compulsory Convertible Preference Shares (CCPS) shall be issued upon variation in terms and conditions of Non Convertible, Non Cumulative, Participating, Redeemable Preference Shares (NCPRPS). This will help to conserve the financial resources of the Company. The conversion of NCPRPS to CCPS will reduce the financial burden and will help the Company to strengthen its Balance Sheet.

Issue price of CCPS has been determined based on the Valuation Report dated 25th May, 2023 issued by Shri Hitesh Jhamb, an Independent Registered Valuer.

The Equity shares shall be issued to Shri Sokkalingam Gurusamy Gounder, an unrelated individual on a preferential issue basis, for consideration other than cash, being swap of shares to be issued towards discharge of part payment of the total purchase consideration payable for the acquisition of 51% equity shares of I-Fox Windtechnik India Private Limited by the Company from Shri Sokkalingam Gurusamy Gounder.

q) Lock-in:

CCPS and Equity Shares to be allotted including the pre preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

The Equity Shares to be issued and allotted directly pursuant to this Preferential allotment shall be subject to lock-in for such period as prescribed in Chapter V of the SEBI ICDR Regulations ("ICDR Lock-up").

The Company and the Proposed Allottee have mutually agreed to the following lock up (inclusive of the ICDR Lock-up):

No. of Equity shares	Period of Lock-in
5,55,556	1 (one) year from the date of Trading approval
5,55,555	2 (two) years from the date of Trading approval
5,55,555	3 (three) years from the date of Trading approval

The aforesaid lock-in period, excluding the ICDR Lock-up is mutually agreed between the Company and Proposed Allottee ('Agreed Lock-up'). The modalities of Agreed Lock-up will be mutually decided between the Company and the Proposed Allottee. The Agreed Lock-up can be changed/modified at any time based on the mutual confirmation between the Company and Proposed Allottee or on the conditions as may be imposed or prescribed by the regulatory authorities while granting such approvals, consents, permissions and sanctions, without requiring the Board to secure any further consent or approval for the purpose of giving effect to the proposed modification of the time period of lock-in requirement, if any.

r) Practicing Company Secretary Certificate:

The certificate dated 25th May, 2023 issued by Shri Naveen Shree Pandey, Proprietor of M/s. NSP & Associates, Practicing Company Secretaries, Noida (Peer Review No. 1797/2022) certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all working days between Monday to Friday of every week, upto the date of this EGM and also be kept open for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on investors@inoxgreen.com. The same is also available on the website of the Company at the following link
https://www.inoxgreen.com/PDF/CS%20Certificate_EGM%20Notice_ICDR%20Compliance1.pdf

s) Undertaking:

The Company hereby undertakes that:

- (i) It would re-compute the price of the securities specified above in terms of the provisions of

- SEBI ICDR Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the above Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees; and
 - (iii) the Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

In accordance with SEBI ICDR Regulations (i) all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only; (ii) No proposed allottees including person belonging to the 'Promoters/ Promoter Group' have sold/ transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date; (iii) No person belonging to the 'Promoter/ Promoter Group' has previously subscribed to any warrants of the Company but failed to exercise them; (iv) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fugitive economic offender; and (v) Valuation Report from an Independent Registered Valuer has been obtained for convertible securities and Equity shares proposed to be issued, on a preferential basis, for consideration other than cash being swap of shares.

The issue of CCPS and Equity Shares to be issued directly and upon conversion of CCPS shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

Shri Manoj Shambhu Dixit and Shri Mukesh Manglik, Whole-time Directors, Shri Shanti Prashad Jain, Shri V. Sankaranarayanan and Ms. Bindu Saxena, Independent Directors of the Company and their respective relatives and relatives of the ultimate beneficial owners of Inox Wind Limited, proposed allottee, shall be deemed to be concerned or interested in the resolutions set out at Item No. 2 of the Notice.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 2 & 3 of the Notice.

The Board of Directors of the Company are of the opinion that the proposed issuance of aforesaid securities is in the best interest of the Company and its Members.

The Board recommends passing of each of the resolution as set out at Item Nos. 2 & 3 of the Notice for approval of the Members of the Company as a Special Resolution.

By Order of the Board of Directors

Place: Noida
Date : 26th May, 2023

Sd/-
Manoj Shambhu Dixit
Whole-time Director
DIN: 06709232