INOX GREEN
ENERGY SERVICES LIMITED

CIN : L45207GJ2012PLC070279

INOX Green Energy Services Limited
(Earlier known as Inox Wind Infrastructure Services Ltd.)

Corporate Office: INOXGFL Towers, Plot No.17, Sector-16A, Noida-201301, Uttar Pradesh, India.
Tel: +91-120-6149600 | contact@inoxgreen.com
Fax: +91-120-6149610 | https://inoxgreen.com

IGESL: NOI: 2026

3rd September, 2026

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

Scrip code: 543667 **NSE Symbol: INOXGREEN**

Sub: Notice of 14th Annual General Meeting (AGM) of the Company for the Financial Year 2025-26

Dear Sirs,

We wish to inform you that the **14th Annual General Meeting** ('AGM') of **Inox Green Energy Services Limited** (the '**Company**') is scheduled to be held on **Friday, 25th September, 2026 at 12.00 Noon (IST)** through Video Conferencing/ Other Audio-Visual Means (**'VC/OAVM'**).

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the notice of 14th AGM of the Company for the Financial Year 2025-26.

Notice of the AGM is being dispatched today to all the eligible shareholders whose e-mail Ids are registered with the Company/ Depositories and the same is also available on the Company's website at https://www.inoxgreen.com.

Further, the Company has fixed **Friday, 18th September, 2026**, as the **Cut-off Date** for determining the eligibility for e-Voting. The remote e-Voting commences on **Tuesday, 22nd September, 2026 from 9.00 A.M. (IST)** and ends on **Thursday, 24th September, 2026 at 5.00 P.M. (IST).**

We request you to take the above on record.

Thanking You

Yours faithfully,
For **Inox Green Energy Services Limited**

ANUP KUMAR JAIN
Digitally signed by ANUP KUMAR JAIN
Date: 2026.09.03 21:02:09 +05'30'

Anup Kumar Jain
Company Secretary

Encl.: As above

Inox Green Energy Services Limited

CIN: L45207GJ2012PLC070279
Registered Office: Survey No. 1837 & 1834 at Moje Jetalpur, ABS Towers,
Second Floor, Old Padra Road, Vadodara, Gujarat – 390 007
Telephone: 0265-6198111/2330057; **Fax:** 0265-2310312
Website: www.inoxgreen.com; **Email id:** investor@inoxgreen.com

Notice of 14th Annual General Meeting

Notice is hereby given that the Fourteenth Annual General Meeting ("AGM") of the Members of Inox Green Energy Services Limited ("Company") will be held on **Friday, 25th September, 2026 at 12:00 Noon (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2026, together with the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2026 together with the report of the Auditors thereon and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2026, together with the reports of the Board of Directors and Auditors thereon, and the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2026, together with the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. Re-appointment of Shri Manoj Dixit as a Director of the Company

To re-appoint Shri Manoj Dixit (DIN: 06709232), who retires by rotation and being eligible offers himself for re-appointment, as a Director and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Manoj Dixit (DIN: 06709232), who retires by rotation in accordance with the provisions of the Companies Act, 2013 and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS

3. Approval for re-appointment of Shri Manoj Dixit (DIN: 06709232) as a Whole-time Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Manoj Dixit (DIN: 06709232) be and is hereby re-appointed as a Whole-time Director of the Company for a period of 2 (two) years with effect from 8th October, 2026, liable to retire by rotation, on the terms and conditions including remuneration as set out below, subject to the limits prescribed under the Companies Act, 2013, including Section 197 read with Schedule V thereto:

Remuneration: upto ₹ 85,00,000 (Rupees Eighty Five Lakh only) per annum (with such annual increment as may be determined)

The aforesaid remuneration shall be structured by way of salary, allowances, performance linked incentive and perquisites in accordance with the rules, policies and practices of the Company.

In addition to the above remuneration, Shri Manoj Dixit shall be entitled to the Company's car with driver, telephone facility and other perquisites and benefits such as medical benefits, leave travel assistance and other benefits as per the rules of the Company. The use of car and telephone for the business purposes of the Company shall not be considered as perquisites. All perquisites shall be valued in accordance with the provisions of the Income Tax laws and the rules made thereunder.

Further, Gratuity shall be payable in accordance with the applicable law and the rules of the Company and shall be in addition to the aforesaid remuneration. Other special incentives/ awards shall be payable in addition to the aforesaid remuneration as per the rules and regulations of the Company."

"**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year, the remuneration payable to Shri Manoj Dixit by way of salary, allowances, perquisites and other benefits shall be paid as minimum remuneration, within the limits specified under Schedule

V to the Act or any statutory modification(s) or re-enactment(s) thereof."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof), be and is hereby severally authorised to determine the detailed structure of remuneration within the overall limits approved by the Members and in accordance with applicable laws and to do all such acts, deeds and things and to take all such steps as may be deemed necessary, proper and expedient to give effect to this resolution."

4. Re-appointment of Ms. Bindu Saxena as an Independent Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Ms. Bindu Saxena (DIN: 00167802), a Non-Executive Independent Director of the Company, being eligible for re-appointment and in respect of whom the Nomination and Remuneration Committee of the Board has recommended her candidature for the office of the Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 14th December, 2026 to 13th December, 2031 and who shall not be liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper and expedient to give effect to this resolution."

5. Ratification of remuneration payable to Cost Auditors of the Company for the Financial Year ending on 31st March, 2027

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 1,60,000/- (Rupees One Lakh Sixty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses actually incurred in connection with the audit, as approved by Board of Directors of the Company, to be paid to M/s. Jain Sharma and Associates, Cost Auditors (Firm Registration No. 000270) of the Company for conducting the audit of the cost records of the Company for the Financial Year ending on 31st March, 2027, be and is hereby ratified and confirmed."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper and expedient to give effect to this resolution."

6. Approval of Material Related Party Transactions 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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions, based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into and/ or continue with the existing material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), with the related parties as detailed below, whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations, on the respective material terms and conditions as detailed in the explanatory statement to this resolution, during the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company to be held in the year 2027, provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) shall be carried out in the ordinary course of business and on an arm's length basis:

S. No.	Name of the Related Party and Relationship
1.	Inox Wind Limited ("IWL"), Holding and Promoter Company
2.	Inox Renewable Solutions Limited ("IRSL"), a fellow subsidiary company
3.	I-Fox Windtechnik India Private Limited, a material subsidiary company
4.	Gujarat Fluorochemicals Limited, a group company
5.	Inox Clean Energy Limited ("ICEL"), a group company
6.	Inox Neo Energies Limited ("INEL") and/ or any of its subsidiaries, a group company
7.	Inox Leasing and Finance Limited ("ILFL"), a promoter group company"

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

7. To approve Material Related Party Transactions of subsidiaries 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions, based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the subsidiaries of the Company, as detailed below, where the Company is not a party, to enter into and/ or continue with the existing material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations, on the respective material terms and conditions as set out in the explanatory statement to this resolution and as may be mutually agreed between the parties, for the period upto the conclusion of the next Annual General Meeting of the Company to be held in the year 2027, provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) shall be carried out in the ordinary course of business and on an arm's length basis:

S. No.	Name of the Related Party and Relationship
S1.	Transactions between any subsidiary of the Company on one part and Inox Wind Limited ("IWL"), Promoter Company, on the other part
S2.	Transactions between any subsidiary of the Company on one part and Inox Renewable Solutions Limited ("IRSL") and/ or any of its subsidiaries, a fellow subsidiary, on the other part
S3.	Transactions between any subsidiary of the Company on one part and Inox Clean Energy Limited ("ICEL") and/ or any of its subsidiaries, a group company, on the other part"

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committees thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer(s), employee(s) or authorised representative(s) of the Company / its subsidiaries and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company and/ or its subsidiaries in connection with any matter referred to or contemplated in this resolution, without being required to seek any further consent or approval of the Members of the Company."

By Order of the Board of Directors

Anup Kumar Jain
Company Secretary
ICSI M. No.: ACS 20476

Date: 7th August, 2026
Place: Noida

Notes:

1. In accordance with the Ministry of Corporate Affairs ("MCA") General Circulars, including the latest General Circular No. 3/2025 dated 22nd September, 2025 (collectively, the "MCA Circulars") and the relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), including SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 and other applicable SEBI circulars (collectively, the "SEBI Circulars"), the Annual General Meeting ("AGM") is permitted to be held through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue. Accordingly, Members can attend and participate in the AGM through VC/OAVM.

2. In compliance with the applicable provisions of the Companies Act, 2013 (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 **14th Annual General Meeting (the "AGM" or the "Meeting") of the Members of Inox Green Energy Services Limited (the "Company") is scheduled to be held on Friday, 25th September, 2026 at 12:00 Noon (IST)** through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing AGM through VC/ OAVM. Members may also vote on the resolutions set out in this Notice through electronic voting ("e-Voting"), either by remote e-Voting prior to the AGM or through e-Voting during the AGM, by following the procedure specified in Note Nos. 10 to 13 below.

3. The attendance of the Members participating in the AGM 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 AGM 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 AGM 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 AGM IS NOT AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM 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 relevant Board Resolution/ Authority Letter together with the specimen signature of the duly authorised signatory to the Company.

5. Institutional investors who are Members of the Company are encouraged to attend and vote in the AGM being held through VC/ OAVM.

6. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business as mentioned in the Notice is annexed hereto.

7. Necessary information of the Directors seeking appointment/re-appointment at the AGM as required to be provided pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given below:

Name of Director	**Shri Manoj Dixit**	**Ms. Bindu Saxena**
Directors Identification Number (DIN)	06709232	00167802
Brief Resume	Shri Manoj Dixit holds a Master's Degree in Mechanical Engineering from Indian Institute of Management Research and Technology, Ahmedabad, Gujarat. He has been associated with INOXGFL Group since 2008. In the past, he was associated with Perfect Refractories Limited and Gujarat Fluorochemicals Limited.	Ms. Bindu Saxena holds Bachelor's degree in Commerce and in Law from Lucknow University. She has over three decades of experience as a corporate attorney with experience in commercial transactions and projects in India and overseas. She is an Advocate and is a partner of the Law firm M/s. Swarup & Company, New Delhi.
Date of Birth and Age	25th September, 1972; 54 Years;	20th May, 1958; 68 Years
Date of first appointment on the Board	8th October, 2013	14th December, 2021
Qualification	Master's Degree in Mechanical Engineering from Indian Institute of Management Research and Technology, Ahmedabad, Gujarat.	Bachelor's in Commerce and Bachelor's in Law from Lucknow University.

Name of Director	Shri Manoj Dixit	Ms. Bindu Saxena
Experience/ Expertise in Specific Functional Area	He has more than 27 years of experience in Power Management, Project Development, Power scheduling, land acquisition and regulatory approvals & government policy matters related to power.	She has over three decades of experience as corporate attorney with experience of commercial transactions and projects in India and overseas. She is a partner of the law firm Swarup & Company, New Delhi
Directorship held in other Listed Companies (along with the listed entities from which the person has resigned in the past three years)	He is a Whole-time Director of Inox Wind Limited, listed company and is a Director on the Board of the following unlisted companies: 1. Satviki Energy Private Limited; 2. RBRK Investments Limited; 3. Sarayu Wind Power (Tallimadugula) Private Limited; 4. Vinirrmaa Energy Generation Private Limited; 5. Vibhav Energy Private Limited; 6. Suswind Power Private Limited; 7. Flurry Wind Energy Private Limited; and 8. Inox New Energies Limited. He has not resigned from any listed entity in the past three years.	She does not hold any directorship in any other listed company and is a Director on the Board of the following unlisted companies: 1. Inox Clean Energy Limited; 2. Inox Renewable Solutions Limited; 3. IGREL Mahidad Limited; 4. Nectar Enterprises Private Limited; 5. Dev Valley Devcon Private Limited; 6. Vis Legis Consult Private Limited; and 7. Clean Drinking Water Solutions (India) Private Limited. She has resigned from the following listed entities in the past three years: 1. Indag Rubber Limited; and 2. Eros International Media Limited.
Membership/ Chairmanship of Committees of the Board held	**Inox Wind Limited (IWL)** • Chairman of Risk Management Committee; • Member of Corporate Social Responsibility Committee; • Member of Stakeholders Relationship Committee; • Member of Business Responsibility and Sustainability Committee; and • Member of the IWL Committee of the Board of Directors for Operations. **Inox Green Energy Services Limited (IGESL)** • Chairman of Risk Management Committee; • Chairman of Business Responsibility and Sustainability Committee; • Member of Stakeholders Relationship Committee; and • Member of the IGESL Committee of the Board of Directors for Operations.	**Inox Green Energy Services Limited (IGESL)** • Member of Audit Committee **Inox Clean Energy Limited** • Chairman of Audit Committee; • Member of Stakeholders Relationship Committee; and • Member of Nomination and Remuneration Committee. **Inox Renewable Solutions Limited** • Member of Audit Committee; and • Chairman of Nomination and Remuneration Committee. **IGREL Mahidad Limited** • Member of Audit Committee; and • Member of Nomination and Remuneration Committee.
Terms & Conditions of appointment/re- appointment	Re-appointment for a term of two years.	Re-appointment for a second term as an Independent Director, not liable to retire by rotation
The Number of Meetings of the Board attended during the financial year	Financial Year 2025-26: Attended 4 out of 5 Board Meetings; Financial Year 2026-27 (upto August 2026): Attended 4 out of 4 Board Meetings.	Financial Year 2025–26: Attended 4 out of 5 Board Meetings; Financial Year 2026–27 (upto August 2026): Attended 3 out of 4 Board Meetings.

Name of Director	Shri Manoj Dixit	Ms. Bindu Saxena
Remuneration last drawn as Director	₹ 67.65 Lakhs for the Financial Year 2025-26	Only sitting fees aggregating ₹ 2.50 Lakhs was paid during Financial Year 2025-26
Inter-se relationship between Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Directors, Manager and other Key Managerial Personnel	Not related to any Directors, Manager and other Key Managerial Personnel
Shareholding in the Company, including shareholding as a beneficial owner	Nil	Nil

8. **Dispatch of Annual Report through electronic mode**

In accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder read with the MCA Circulars and the SEBI Circulars, the companies are permitted to send documents like Notice convening the general meetings, Audited Financial Statements, Board's Report, Auditor's Report or other documents required to be attached therewith, in electronic form only, to all the members who have registered their e-mail address either with the Company or with the depository participant. In line with the same, the Notice alongwith the Annual Report of the Company for the Financial Year ended 31st March, 2026, is being sent through electronic form only through e-mail to those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent (the "RTA"), i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)/ Depository Participant(s)/Depositories.

Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing web-link, including the exact path, where the Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company/ Registrar and Transfer Agent/ Depository Participants/ Depositories.

Members may note that the Notice and the Annual Report of the Company for the Financial Year ended 31st March, 2026 will also be available on the Company's website at www.inoxgreen.com, websites of the Stock Exchanges i.e. NSE and BSE where the 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. National Securities Depository Limited (NSDL) viz. www.evoting.nsdl.com.

For receiving all communication (including Annual Report) from the Company electronically:

a) Members holding shares in dematerialised mode are requested to register/ update their e-mail address with the relevant Depository Participant. National Securities Depository Limited (**"NSDL"**) has provided a facility for registration / updation of e-mail address through the link: https://eservices.nsdl.com/kyc-attributes/#/login.

b) Members holding shares in physical mode are requested to follow the process set out in Note No. 11 of this Notice.

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

10. **Instructions for Members for Remote E-voting and Joining Annual General Meeting (AGM) through VC/ OAVM**

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 NSDL for facilitating voting through electronic means, as the authorized e-Voting agency.

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

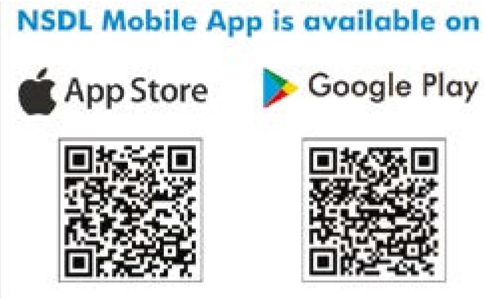
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI Circular 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**	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. 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"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. 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.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with **CDSL**	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 or joining virtual meeting & voting during the meeting. 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.

Type of shareholders	Login Method
	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.
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 or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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. 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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 and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting 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 Green Energy Services Limited, for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

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 info@vapn.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

11. **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**

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 investor@inoxgreen.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 investor@inoxgreen.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.

iii. Alternatively, Shareholders/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

12. **Instructions for Members for e-voting on the day of the AGM**

i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

ii. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

iii. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to again vote at the AGM.

iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

13. **Instructions for Members for attending the AGM through VC/OAVM**

i. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for "**Access to NSDL e-Voting system**". After successful login, you can see the link of "VC/OAVM" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

ii. Members are encouraged to join the Meeting through Laptops for better experience.

iii. Members are requested to use a high-speed internet connection to avoid any disturbance during the Meeting.

iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. Members may note that the facility of participation at the AGM 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 and such other persons who are entitled to attend the AGM without restriction on account of first- come-first-served basis.

vi. Members may join the AGM through VC/ OAVM facility 15 minutes before the scheduled time of AGM and it will be kept open for 15 minutes after the conclusion of the AGM.

vii. 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, 18th September, 2026**, may download the Notice of the Meeting from the websites of the Company, Stock Exchanges i.e. NSE and BSE & NSDL and can exercise their voting rights through remote e-Voting or by e-voting during the Meeting by following the instructions listed in this notice.

viii. The remote e-Voting period begins on **Tuesday, 22nd September, 2026 at 9:00 A.M. (IST) and ends on Thursday, 24th September, 2026 at 5:00 P.M.(IST)**. 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. **18th September, 2026**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

14. **Speaker Registration before AGM**

The Members who would like to express their views/ ask questions/ queries during the AGM may register themselves in advance as speakers by sending their request 7 days prior to the Meeting i.e. not later than **18th September**,

2026 mentioning their questions alongwith 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.

Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM provided they hold shares as on the **Cut-off date i.e. Friday, 18th September, 2026**. 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 AGM.

15. **Procedure for Inspection of Documents**

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act') the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, the certificate from the Secretarial Auditor of the Company certifying that the Inox Green Stock Option Scheme, 2024 has been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the relevant documents referred to in this Notice shall be available for inspection electronically by the Members during the AGM. All the documents referred to in this Notice will also be available for inspection electronically on all working days without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an e-mail to investor@inoxgreen.com mentioning his/ her/ its folio number/ DP ID and Client ID.

Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before Friday, 18th September, 2026 by sending e-mail on investor@inoxgreen.com. The same will be replied by the Company suitably.

16. 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 **18th September, 2026**. For all other Members who are not holding shares as on **18th September, 2026** and receive the Annual Report of the Company, the same is for their information.

17. The Board of Directors has appointed Shri Prabhakar Kumar (ICSI Membership No. F5781 & COP No. 10630) failing him Shri Ashok (ICSI Membership No. A55136 & COP No. 20599), Partners of M/s. VAPN & Associates, Practicing Company Secretaries, Delhi as the Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.

18. The Scrutinizer shall after the conclusion of voting at the AGM, 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 two working days from the conclusion of AGM, 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 and declare the result of the voting forthwith.

19. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.inoxgreen.com and on the website of NSDL www.evoting.nsdl.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.

20. 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.:

    i. For shares held in electronic form: to their Depository Participants (DPs)

    ii. For shares held in physical form: to the Company/ Registrar and Share 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 https://www.inoxgreen.com/investor.html for more details.

21. Members may please note that SEBI vide its circulars issued from time to time 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.

22. Members may 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): MUFG Intime India Private Limited (formerly known as 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.

23. As per the provisions of Section 72 of the Companies Act, 2013 and applicable SEBI Circulars, 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.html. 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.

24. 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; MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) quoting their Folio number etc.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 3

At the 12th Annual General Meeting of the Company held on 27th September, 2024, the Members had re-appointed Shri Manoj Dixit (DIN: 06709232) as a Whole-time Director of the Company for a further period of 2 (two) years with effect from 8th October, 2024. Accordingly, his current term of office will expire on 7th October, 2026.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on 7th August, 2026, approved the re-appointment of Shri Manoj Dixit as a Whole-time Director of the Company for a further period of 2 (two) years commencing from 8th October, 2026, on remuneration of upto ₹ 85 Lakhs per annum and on the terms and conditions, including remuneration, as set out in the resolution at Item No. 3 of this Notice.

In the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, the remuneration payable to Shri Manoj Dixit shall be paid as minimum remuneration, subject to and within the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013, as amended from time to time.

Shri Manoj Dixit has extensive experience in the renewable energy sector and has made significant contributions to the growth, operations and strategic development of the Company. Considering his leadership, industry expertise and continued contribution to the Company, the Board is of the view that his re-appointment would be in the best interests of the Company and its stakeholders.

The Board is satisfied that Shri Manoj Dixit fulfils the conditions specified under the Companies Act, 2013 and the rules made thereunder for his re-appointment as a Whole-time Director of the Company. Accordingly, pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, approval of the Members is being sought for his re-appointment including payment of remuneration.

Brief details of Shri Manoj Dixit, including his profile, qualifications, expertise, directorships and committee memberships in other companies, shareholding and other disclosures required under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), are provided in Note No. 7 forming part of this Notice.

Except Shri Manoj Dixit and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval of the Members as a Special Resolution.

Item No. 4

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Bindu Saxena (DIN: 00167802) was appointed as an Independent Director of the Company for a first term of 5 (five) consecutive years with effect from 14th December, 2021. Accordingly, her current term as an Independent Director will conclude on 13th December, 2026.

Based on the report of performance evaluation of Independent Directors, the Nomination and Remuneration Committee, at its meeting held on 7th August, 2026, recommended the re-appointment of Ms. Bindu Saxena as an Independent Director of the Company for a second term of 5 (five) consecutive years.

The Board of Directors, based on the performance evaluation of Ms. Bindu Saxena and considering her qualifications, rich professional experience, expertise, guidance and valuable contributions during her tenure as an Independent Director of the Company, is of the view that her continued association would be beneficial to the Company and its stakeholders. Accordingly, the Board, at its meeting held on 7th August, 2026, approved her re-appointment as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from 14th December, 2026 upto 13th December, 2031, subject to the approval of the Members.

The Company has received:

- consent from Ms. Bindu Saxena to act as a Director;
- declaration confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations;
- confirmation that she is not debarred from holding the office of director pursuant to any order issued by SEBI or any other authority; and
- confirmation that she is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact her ability to discharge her duties as an Independent Director.

In the opinion of the Board, Ms. Bindu Saxena fulfils the conditions specified under the Act, the Rules made thereunder and the Listing Regulations for her re-appointment as an Independent Director and is independent of the management of the Company.

Brief details of Ms. Bindu Saxena, including her profile, qualifications, expertise, directorships and committee memberships in other companies, shareholding and other disclosures required under the Act, the Listing Regulations and Secretarial Standard on General Meetings (SS-2), are provided in Note No. 7 forming part of this Notice.

Except Ms. Bindu Saxena and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval of the Members as a Special Resolution.

Item No. 5

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on 7th August, 2026, approved the appointment of M/s. Jain Sharma and Associates, Cost Accountants (Firm Registration No. 000270), as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2027, at a remuneration of ₹ 1,60,000/- (Rupees One Lakh Sixty Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses actually incurred in connection with the audit, subject to ratification by the Members.

Accordingly, ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2027 is being sought from the Members as set out at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval of the Members as an Ordinary Resolution.

Item Nos. 6 and 7

The Company is one of India's leading renewable operations and maintenance service providers, engaged in providing operations and maintenance services for wind and solar energy projects and other allied renewable energy infrastructure assets.

The Company forms part of the INOXGFL Group's integrated renewable energy platform, under which various Group entities are engaged in complementary businesses across the renewable energy value chain, including manufacture and supply of wind turbine generators and related equipment, engineering, procurement and construction services, renewable energy project development and other allied activities.

Given the integrated nature of the Group's renewable energy business, the Company and, wherever applicable, its subsidiaries, regularly undertake transactions with various Group entities to meet customer requirements, facilitate integrated business arrangements, support project execution and operational requirements, optimise working capital and funding requirements and efficiently conduct their business operations. These transactions include, inter alia, purchase and sale of goods and services, operational and project support arrangements, working capital, funding and other financial arrangements required for the efficient conduct of business.

The proposed related party transactions are undertaken as part of the Company's integrated business model and are critical for the efficient conduct and growth of its business. These transactions, inter alia, provide the following benefits:

- Operational efficiency through integration of services, procurement and execution across Group entities;
- Cost optimisation driven by economies of scale, shared infrastructure and procurement advantages;
- Access to technical expertise, execution capabilities and specialised resources available within the Group;
- Improved project execution timelines and operational reliability; and
- Strategic alignment with the Company's long-term growth plans and expansion of its project pipeline.

Having regard to the nature of the Company's business, these transactions are repetitive and continuous in nature and are undertaken from time to time depending upon business requirements, project execution schedules, commercial opportunities, operational exigencies and working capital and funding requirements. Accordingly, approval of the Members is being sought for enabling the Company and, wherever applicable, its subsidiaries to enter into such related party transactions during the approval period within the limits proposed in the resolutions. The proposed limits are enabling in nature and intended to provide adequate operational and financial flexibility. Actual transaction values may vary depending on business requirements and may be lower than the approved limits.

All related party transactions of the Company and its subsidiaries are undertaken in the ordinary course of business and on an arm's length basis in accordance with applicable laws and the Company's Policy on Related Party Transactions. The pricing and commercial terms are determined based on prevailing market prices, comparable third-party quotations, cost-plus arrangements or other generally accepted pricing methodologies, as may be applicable having regard to the nature of the transaction.

All such transactions are subject to prior approval and periodic review by the Audit Committee in accordance with applicable laws and the Company's Policy on Related Party Transactions. The related party transactions proposed to be entered into by the subsidiaries, as set out in this Notice, are also subject to the approval of the Audit Committee and/ or the Board of Directors of the respective subsidiaries, wherever applicable.

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), material related party transactions and subsequent material modifications thereto require prior approval of the shareholders of the listed entity by way of an ordinary resolution.

Based on the Company's last audited consolidated financial statements for the Financial Year ended 31st March, 2026, the annual consolidated turnover of the Company is ₹ 281 Crore. In accordance with Schedule XII of the Listing Regulations, the Company falls within the first prescribed slab applicable to listed entities having an annual consolidated turnover of upto

₹ 20,000 Crore. Accordingly, in terms of Regulation 23 of the Listing Regulations read with Schedule XII thereto, a related party transaction shall be regarded as material if the value of such transaction, whether individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company, i.e. ₹ 28.10 Crore.

Considering the nature and scale of the Company's business operations, certain of the proposed related party transactions, individually or when aggregated with previous transactions undertaken during a financial year with the relevant related party(ies), may exceed the applicable materiality threshold during the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company. Accordingly, approval of the Members is being sought for the proposed enabling limits under the resolution as set out at Item No.6.

Further, the transactions set out under Item No. 7 relate to transactions by subsidiaries of the Company, where the Company itself is not a contracting party. Pursuant to the definition of "related party transaction" under Regulation 2(1)(zc) of the Listing Regulations read with Regulation 23 thereof, related party transactions undertaken by a subsidiary of a listed entity are also required to be considered for compliance under Regulation 23 of the Listing Regulations. Accordingly, where the value of such proposed subsidiary-level related party transactions, individually or when aggregated with previous transactions during a financial year, exceeds the applicable materiality threshold prescribed under Regulation 23 read with Schedule XII of the Listing Regulations, prior approval of the shareholders of the listed entity is required. Accordingly, the approval of the shareholders is being sought in compliance with the requirements of Regulation 23 of the Listing Regulations.

The Audit Committee and the Board of Directors, at their respective meetings held on 7th August, 2026, have reviewed the proposed enabling limits and the nature of the proposed related party transactions and, inter alia, considered the commercial rationale, business requirements, pricing framework, arm's length principles, ordinary course of business criteria and the interests of the Company and its minority shareholders. In determining the proposed enabling limits, due consideration has been given to the Company's expected business growth, expansion of operations, anticipated project pipeline, treasury and funding requirements, possible inter-group operational arrangements, working capital requirements, contingent obligations and business opportunities that may arise during the approval period.

The proposed limits are enabling in nature and are intended to provide the Company with adequate operational and financial flexibility to undertake transactions as and when business requirements arise. The actual value of transactions may be substantially lower than the approved limits, and the approval of such enabling limits should not be construed as an indication that the entire limits will necessarily be utilised during the approval period.

The Audit Committee has also considered the certificate provided by the Chief Financial Officer and the Whole-time Director of the Company pursuant to the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".

The Audit Committee and the Board of Directors are of the opinion that the proposed enabling limits are commercially beneficial, operationally necessary and in the best interests of the Company and its shareholders and are not prejudicial to the interests of its minority shareholders.

Certain Directors of the Company may also serve on the boards of one or more of the related parties referred to in the proposed resolutions and may accordingly be deemed to be concerned or interested in the respective resolutions. Their relatives may also be deemed to be concerned or interested to the extent of their shareholding interest, if any, in the Company.

Pursuant to Regulation 23 of the Listing Regulations, no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item Nos. 6 and 7 of the accompanying Notice, irrespective of whether such related party is a party to the particular transaction or not.

The details of the proposed related party transactions and the disclosures required under Regulation 23(4) of the Listing Regulations, the applicable SEBI Master Circular and the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" are set out below:

1. Transactions between the Company and Inox Wind Limited, Holding and Promoter Company

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Wind Limited ('IWL')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	IWL is primarily engaged in the manufacturing of wind turbine generators (WTGs) and allied equipments.

A(2) Relationship and ownership of the related party

1.	Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	IWL is the Promoter and Holding Company of the listed entity.
	Shareholding of the listed entity, whether direct or indirect, in the related party.	The listed entity does not hold any direct or indirect shareholding in IWL.
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	IWL, being the Promoter of the Company, directly holds 51.13% of the equity share capital of the Company.

A(3) Details of previous transactions with the related party

1. Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.

   Explanation: Details need to be disclosed separately for listed entity and its subsidiary.

S. No.	Nature of transactions	Amount (₹ in Crore)
1.	Purchase of goods and/ availing of services	7.52
2.	Sales of goods and/ providing of services	33.68
3.	Giving of inter-corporate deposits	160.51
4.	Receiving of inter-corporate deposits	85.93
5.	Reimbursement of expenses paid	1.25
6.	Reimbursement of expenses received	0.40
Total		**289.29**

Note: Consequential transactions arising from the aforesaid principal transactions, including repayment of inter-corporate deposits, interest income and interest expense were also undertaken in the ordinary course of business.

2. Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.

S. No.	Nature of transactions	Amount (₹ in Crore)
1.	Sales of goods and/ providing of services	5.51
2.	Giving of inter-corporate deposits	84.73
3.	Reimbursement of expenses paid	0.09
Total		**90.33**

Note: Consequential transactions arising from the above principal transactions were also undertaken. These included repayment of inter-corporate deposits, interest income and interest expense, taxes and other incidental charges.

As on 30th June 2026, the Company has availed guarantees aggregating ₹ 135 Crore from IWL in favour of banks and financial institutions in connection with the facilities availed by the Company.

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Based on the Company's records and the information/ confirmation received from the related party as on the date of this Notice, no default has been reported or identified in respect of any obligation undertaken by the related party under any transaction or arrangement entered into with the Company or its subsidiary during the last financial year.

A(4) Amount of the proposed transactions (All types of transactions taken together)

<table>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ Shareholders.</td><td>₹ 1,500 Crore</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>533.79 %</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)</td><td>Not applicable</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>34.11 %</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year.

Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td>
<table>
<tr><th>Particulars</th><th>Amount (₹ in Crore)</th></tr>
<tr><td>Turnover</td><td>3,896.40</td></tr>
<tr><td>Profit After Tax</td><td>547.46</td></tr>
<tr><td>Net worth</td><td>6,333.54</td></tr>
</table>
</td></tr>
</table>

A(5) Basic details of proposed transactions to be approved

<table>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)</td><td>
<table>
<tr><th>S. No.</th><th>Nature of proposed transactions for approval</th><th>Amount (₹ in Crore)</th></tr>
<tr><td>1.</td><td>Purchase of goods and/ availing of services</td><td>250</td></tr>
<tr><td>2.</td><td>Sale of goods and / rendering of services</td><td>250</td></tr>
<tr><td>3.</td><td>Giving of inter-corporate deposits</td><td>350</td></tr>
<tr><td>4.</td><td>Receiving of inter-corporate deposits</td><td>350</td></tr>
<tr><td>5.</td><td>Reimbursement/recovery of expenses</td><td>200</td></tr>
<tr><td>6.</td><td>Other incidental and ancillary business transactions</td><td>100</td></tr>
<tr><td>Total</td><td></td><td>1,500</td></tr>
</table>
The proposed limits are enabling in nature and represent the maximum aggregate value of transactions that may be undertaken during the approval period. The actual value of transactions may vary depending upon business requirements and may be lower than the approved limits.
</td></tr>
<tr><td>2.</td><td>Details of the proposed transaction</td><td>The proposed transactions with IWL comprise purchase and sale of goods and services, giving and receiving of inter-corporate deposits, reimbursement and recovery of expenses and other incidental and ancillary business transactions undertaken in the ordinary course of business.

IWL is engaged in the business of manufacturing and supply of wind turbine generators and allied equipments while the Company provides operations and maintenance services and other allied renewable energy solutions. The proposed transactions with IWL are expected to arise in connection with customer requirements, integrated business arrangements, project execution activities, operational support arrangements, working capital and funding requirements and other commercial requirements undertaken in the ordinary course of business.</td></tr>
</table>

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Approval is being sought for the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The aggregate value of the proposed transactions is ₹ 1,500 Crore, details whereof are set out above. Approval of the Members is being sought for the approval period as specified herein.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed transactions are commercially beneficial and operationally necessary for the efficient conduct of the Company's business. IWL is the Promoter and Holding Company of the Company and is engaged in the business of manufacturing and supply of wind turbine generators and allied equipment. The Company provides operations and maintenance services for wind turbine generators and other renewable energy assets. The proposed transactions are expected to arise in connection with project execution requirements, customer contracts, operational support arrangements, working capital and funding requirements and other business requirements undertaken in the ordinary course of business. The proposed enabling limits provide the Company with operational and financial flexibility to undertake such transactions during the approval period as and when business requirements arise. All transactions shall be undertaken on an arm's length basis and in the ordinary course of business. The Audit Committee shall continue to periodically review the transactions undertaken under the approved framework. The proposed transactions are in the best interests of the Company and its shareholders and are not prejudicial to the interests of the minority shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a) Name of the director / KMP b) Shareholding of the director/ KMP, whether direct or indirect, in the related party	IWL, being the Promoter and Holding Company of IGESL, is the related party with whom the proposed transaction(s) are proposed to be entered into. Accordingly, IWL, being the Promoter and Holding Company of IGESL and the counterparty to the proposed transaction(s), is interested in the proposed transaction(s). Further, Shri Manoj Dixit and Shri Mukesh Manglik, Whole-time Directors, Shri Brij Mohan Bansal, Independent Director and Shri Sanjeev Jain, Independent Director, of the Company also serve on the Board of IWL and may accordingly be deemed to be interested in the proposed transaction(s) to that extent. Except as stated above and except to the extent of their respective shareholding, if any, in IWL, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed transaction(s). Details of the shareholding held by the Directors and KMP of the Company in IWL are set out below:

Name of Director/ KMP	**No. of Equity Shares held**
Ms. Bindu Saxena, Independent Director	12,640
Shri Sanjeev Jain, Independent Director	3,362
Shri Brij Mohan Bansal, Independent Director	1,354
Shir Shailendra Tandon, Non-Executive Non-Independent Director	376
Shri Govind Prakash Rathore, Chief Financial Officer	119
Shri Anup Kumar Jain, Company Secretary	75

8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. The proposed related party transactions shall be undertaken on an arm's length basis in the ordinary course of business. Considering the nature of the transactions, no valuation report or external party report is required under applicable law. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".
9.	Other information relevant for decision making.	The proposed transactions are enabling in nature and are intended to provide operational, commercial and financial flexibility to the Company for carrying on its business efficiently during the approval period. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions.

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions are undertaken in the ordinary course of business based on the Company's operational, technical and commercial requirements. Depending on the nature of the transaction, the Company may undertake market benchmarking, obtain third-party quotations, evaluate comparable arrangements or adopt other commercially accepted processes for determining appropriate counterparties and commercial terms.
2.	Basis of determination of price	The pricing and commercial terms of the proposed transactions shall be determined on an arm's length basis in accordance with the Company's Policy on Related Party Transactions and applicable law, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended/received in the ordinary course of business in accordance with customary industry practices and contractual requirements from time to time within the overall approved transaction limits.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	The proposed inter-corporate deposits may be funded from the Company's internal accruals, operational cash flows, available surplus funds and/ or such other permissible sources as may be available from time to time.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	No
	a. Nature of indebtedness	Not applicable as no financial indebtedness is proposed to be incurred for granting the proposed inter-corporate deposits.
	b. Total cost of borrowing	Not applicable
	c. Tenure	Not applicable
	d. Other details	Not applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ ICD being granted by the listed entity.	Not applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate shall not be lower than the prevailing market borrowing/ lending rates for comparable tenures and credit profiles.
5.	Maturity / due date	As may be mutually agreed between the parties from time to time.
6.	Repayment schedule & terms	As may be mutually agreed, having regard to business requirements and applicable law.
7.	Whether secured or unsecured?	The inter-corporate deposits may be secured or unsecured depending upon commercial requirements and the terms mutually agreed between the parties. Where secured, appropriate security documentation shall be executed.
8.	If secured, the nature of security & security coverage ratio	Not applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds shall be utilised by the recipient for its principal business activities and general corporate purposes.

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	IWL long-term banking facilities are rated 'AA-', while its short-term banking facilities are rated 'A1+', which is the highest rating for short-term bank facilities.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	There has been no default on borrowings during the last three financial years by IWL from the listed entity or any other person, based on information available in the public domain and/or information made available by IWL.
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Based on information provided by IWL: • IWL's account has not been classified as a Non-Performing Asset (NPA) by any of its bankers and no such status is currently subsisting; • IWL has not been declared a wilful defaulter by any bank or financial institution; • IWL is not undergoing or facing any application for commencement of insolvency resolution process or liquidation; • IWL does not suffer from any disqualification under Section 29A of the Insolvency and Bankruptcy Code, 2016.

2. Transactions between the Company and Inox Renewable Solutions Limited ("IRSL"), a fellow subsidiary company

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Renewable Solutions Limited ('IRSL')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	IRSL is engaged in the business of erection, procurement and commissioning ("EPC") activities of wind energy projects.
A(2) Relationship and ownership of the related party		
1.	Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	IRSL is a fellow subsidiary of the Company
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil

<table>
<tr><td colspan="3">A (3) Details of previous transactions with the related party</td></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.</td><td>
<table>
<tr><th>S. No.</th><th>Nature of transactions</th><th>Amount
(₹ in Crore)</th></tr>
<tr><td>1.</td><td>Purchase of goods and/ availing of services</td><td>13.92</td></tr>
<tr><td>2.</td><td>Inter-corporate deposits given</td><td>30.35</td></tr>
<tr><td>3.</td><td>Inter-corporate deposits taken back</td><td>124.72</td></tr>
<tr><td>4.</td><td>Reimbursement of expenses paid</td><td>0.27</td></tr>
<tr><td>5.</td><td>Reimbursement of expenses received</td><td>2.55</td></tr>
<tr><td colspan="2">Total</td><td>171.81</td></tr>
</table>
Note: Consequential transactions arising from the aforesaid principal transactions including repayment of inter-corporate deposits, interest income and interest expense, were also undertaken in the ordinary course of business.
</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>
<table>
<tr><th>S. No.</th><th>Nature of transactions</th><th>Amount
(₹ in Crore)</th></tr>
<tr><td>1</td><td>Reimbursement of expenses paid</td><td>0.19</td></tr>
<tr><td>2.</td><td>Reimbursement of expenses received</td><td>0.01</td></tr>
<tr><td colspan="2">Total</td><td>0.20</td></tr>
</table>
Note: Consequential transactions arising from the aforesaid principal transactions including repayment of inter-corporate deposits, interest income and interest expense were also undertaken in the ordinary course of business.

As on 30th June, 2026, Company has provided guarantees in favour of banks and financial institutions in respect of credit facilities of an aggregate amount of ₹ 200 Crore availed by the IRSL.
</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.</td><td>Based on the Company's records and the information/ confirmation received from IRSL, no default has been reported or identified in respect of any obligation undertaken by IRSL under any transaction or arrangement entered into with the Company during the last financial year.</td></tr>
</table>

A(4) Amount of the proposed transactions (All types of transactions taken together)

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 1,500 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	533.79 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	258.44%

6. Financial performance of the related party for the immediately preceding financial year.

Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.

Particulars	**Amount (₹ in Crore)**
Turnover	579.41
Profit After Tax	-55.44
Net worth	1430.25

A(5) Basic details of proposed transactions to be approved

1. Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)

S. No.	**Nature of proposed transactions for approval**	**Amount (₹ in Crore)**
1.	Purchase of goods and/availing of services	100
2.	Sale of goods and/ rendering of services	100
3.	Giving of inter-corporate deposits	300
4.	Receiving of inter-corporate deposits	300
5.	Providing/ availing guarantees and/ or securities	500
6.	Reimbursement/recovery of expenses	100
7.	Other incidental and ancillary business transactions	100
Total		**1,500**

The proposed transaction limits have been determined after considering expected business opportunities, projected project execution requirements, treasury management requirements, operational contingencies and the need for adequate flexibility during the approval period. The approved limits are enabling in nature and the actual transactions may vary depending upon business requirements.

2. Details of the proposed transaction

The proposed transactions with IRSL comprise purchase and sale of goods and services, giving and receiving of inter-corporate deposits, providing and availing guarantees and/ or securities, reimbursement and recovery of expenses and other incidental and ancillary business transactions undertaken in the ordinary course of business.

IRSL is engaged in engineering, procurement and commissioning activities for wind energy projects, while the Company provides operations and maintenance services and allied renewable energy solutions. The proposed transactions are expected to arise in connection with project implementation, execution support, customer requirements, supply chain coordination, treasury management arrangements and other commercial requirements in the ordinary course of business.

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Approval is being sought for the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	The aggregate value of the proposed transactions is ₹ 1,500 Crore, details whereof are set out above.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Approval of the Members is being sought for the approval period as specified herein.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed transactions are commercially beneficial and operationally necessary for the efficient conduct of the Company's business. IRSL is engaged in engineering, procurement and commissioning activities for wind energy projects, while the Company provides operations and maintenance services and other allied renewable energy solutions. The renewable energy sector requires close coordination across project implementation and long-term asset management activities. The proposed transactions are expected to arise in connection with project execution requirements, customer contracts, operational support arrangements, treasury management requirements and other commercial requirements undertaken in the ordinary course of business. The proposed enabling limits provide the Company with the necessary operational and financial flexibility to undertake such transactions as and when business requirements arise during the approval period. All the proposed transactions shall be undertaken on an arm's length basis and in the ordinary course of business. The proposed transactions are therefore in the best interests of the Company and its shareholders and are not prejudicial to the interests of minority shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	IRSL is a fellow subsidiary of the Company and is under the common control of IWL, which is the Promoter and Holding Company of both the Company and IRSL. Accordingly, IWL may be deemed to be interested in the proposed transaction(s). Further, Shri Mukesh Manglik, Whole-time Director, Shri Sanjeev Jain, Ms. Bindu Saxena and Shri Brij Mohan Bansal, Independent Directors of the Company also serve on the Board of IRSL and may accordingly be deemed to be interested in the proposed transaction(s) to that extent. Save as aforesaid, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed transaction(s).
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party.	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. The proposed related party transactions shall be undertaken on an arm's length basis in the ordinary course of business. Considering the nature of the transactions, no valuation report or external party report is required under applicable law for determining the pricing or commercial terms of the proposed transactions. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".

9.	Other information relevant for decision making.	The proposed transactions are enabling in nature and are intended to provide operational, commercial and financial flexibility to the Company for carrying on its business efficiently during the approval period. The proposed transactions will be undertaken based on business requirements, on an arm's length basis and in the ordinary course of business and shall remain subject to the oversight and periodic review of the Audit Committee in accordance with applicable law and the Company's Policy on Related Party Transactions. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions.

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions are undertaken in the ordinary course of business based on operational, technical and commercial requirements of the Company. Depending upon the nature of the transaction, pricing and commercial terms are determined through appropriate business processes, including market benchmarking, competitive quotations, cost-plus arrangements, prevailing market practices, negotiations and such other commercially accepted mechanisms as may be applicable. Where considered appropriate, the Company may also obtain quotations or evaluate comparable third-party arrangements.
2.	Basis of determination of price	The pricing and commercial terms of the proposed transactions shall be determined on an arm's length basis in accordance with the Company's Policy on Related Party Transactions and applicable law, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended/received in the ordinary course of business in accordance with customary industry practices and contractual requirements from time to time within the overall approved transaction limits.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	The proposed inter-corporate deposits may be funded from the Company's internal accruals, operational cash flows, available surplus funds and/or such other permissible sources as may be available from time to time.

2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	No
	a. Nature of indebtedness	Not applicable
	b. Total cost of borrowing	Not applicable
	c. Tenure	Not applicable
	d. Other details	Not applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (3) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (4) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ ICD being granted by the listed entity.	Not applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate shall not be lower than the prevailing market borrowing/ lending rates for comparable tenures and credit profiles.
5.	Maturity / due date	As may be mutually agreed between the parties from time to time.
6.	Repayment schedule & terms	As may be mutually agreed, having regard to business requirements and applicable law.
7.	Whether secured or unsecured?	The inter-corporate deposits may be secured or unsecured depending upon commercial requirements and the terms mutually agreed between the parties. Where secured, appropriate security documentation shall be executed.
8.	If secured, the nature of security & security coverage ratio	Not applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds shall be utilised by the recipient for its principal business activities, working capital requirements and general corporate purposes in the ordinary course of business.

B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Such arrangements may be provided or availed to facilitate customer requirements, project execution activities, EPC requirements, renewable energy project implementation, banking arrangements and other commercial requirements undertaken in the ordinary course of business.
	(b) Whether it will create a legally binding obligation on listed entity?	The arrangement may create legally enforceable obligations to the extent provided under the relevant contractual documentation.
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary;	Commission or other consideration, if any, shall be determined on an arm's length basis having regard to market practice and commercial considerations.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The relevant agreements may provide for indemnity rights, reimbursement obligations, counter-indemnities, security arrangements and/or other contractual protections, as may be commercially appropriate.

3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligations shall remain within the overall approved transaction limits. Appropriate accounting treatment and provisioning, if required under applicable accounting standards, shall be made in the books of account.

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	The latest credit ratings assigned to IRSL's banking facilities are "CARE A /Stable" and "CARE A1" for long-term facilities and short-term facilities respectively.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	There has been no default over the last three financial years by IRSL from the listed entity or any other person based on information provided by IRSL.
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Based on information provided by IRSL: • IRSL's account has not been classified as a Non-Performing Asset (NPA) by any of its bankers and no such status is currently subsisting; • IRSL has not been declared a wilful defaulter by any bank or financial institution; • IRSL is not undergoing or facing any application for commencement of insolvency resolution process or liquidation; • IRSL does not suffer from any disqualification under Section 29A of the Insolvency and Bankruptcy Code, 2016.
	FY 2025-2026	
	FY 2024-2025	
	FY 2023-2024	

C(3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	The latest credit ratings assigned to IRSL's banking facilities are “CARE A /Stable” and “CARE A1” for long-term facilities and for short-term facilities respectively.
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the audited financial statements and information provided by IRSL, it has continued to operate as a going concern during the last three financial years.
	FY 2025-2026	
	FY 2024-2025	
	FY 2023-2024	
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligations undertaken, if any, shall remain within the overall approved transaction limits. Appropriate accounting treatment and provisioning, wherever required under applicable accounting standards, shall be made in the books of account.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	There has been no default on borrowings over the last three financial years, by IRSL from the listed entity or any other person.
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Based on information provided by IRSL: • IRSL’s account has not been classified as a Non-Performing Asset (NPA) by any of its bankers and no such status is currently subsisting; • IRSL has not been declared a wilful defaulter by any bank or financial institution; • IRSL is not undergoing or facing any application for commencement of insolvency resolution process or liquidation; • IRSL does not suffer from any disqualification under Section 29A of the Insolvency and Bankruptcy Code, 2016.

	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-2026	
	FY 2024-2025	
	FY 2023-2024	

3. Transactions between the Company and I-Fox Windtechnik India Private Limited, a material subsidiary company

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	I-Fox Windtechnik India Private Limited ("I-Fox")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	I-Fox is engaged in the business of providing specialised operations and maintenance services, technical support services, inspection, repair, maintenance and allied solutions for wind energy and renewable energy infrastructure assets.

A(2) Relationship and ownership of the related party		
1.	Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	I-Fox is a subsidiary of the Company
	Shareholding of the listed entity, whether direct or indirect, in the related party.	51%
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil

<table>
<tr><td colspan="3">A(3) Details of previous transactions with the related party</td></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.</td><td>
<table>
<tr><th>S. No.</th><th>Nature of transactions</th><th>Amount (₹ in Crore)</th></tr>
<tr><td>1.</td><td>Inter-corporate deposits given</td><td>2.02</td></tr>
<tr><td>2.</td><td>Purchase of goods and/availing of services</td><td>0.08</td></tr>
<tr><td>3.</td><td>Sales of goods and/ providing of services</td><td>7.59</td></tr>
<tr><td></td><td>Total</td><td>9.69</td></tr>
</table>
Note: Consequential transactions arising from the aforesaid principal transactions including refund of inter-corporate deposits and interest income were also undertaken in the ordinary course of business.</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>No transactions were undertaken during the quarter ended 30th June 2026, other than consequential transaction pertaining to receipt of interest income which was undertaken in the ordinary course of business.</td></tr>
</table>

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Based on the Company's records and the information/ confirmation received from I-Fox as on the date of this Notice, no default has been reported or identified in respect of any obligation undertaken by I-Fox under any transaction or arrangement entered into with the Company during the last financial year.

A(4) Amount of the proposed transactions (All types of transactions taken together)

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 230 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	81.85 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	482.48% of the standalone turnover of I-Fox for the immediately preceding financial year
6.	Financial performance of the related party for the immediately preceding financial year. Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	

Particulars	Amount (₹ in Crore)
Turnover	47.67
Profit After Tax	2.10
Net worth	16.12

A(5) Basic details of proposed transactions to be approved

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	

S. No.	Nature of proposed transactions for approval	Amount (₹ in Crore)
1.	Purchase of goods and/ availing of services	50
2.	Sale of goods and/ rendering of services	50
3.	Giving of inter-corporate deposits	50
4.	Providing guarantees and/or securities	50
5.	Reimbursement/ recovery of expenses	20
6.	Other incidental and ancillary business transactions	10
	Total	**230**

2	Details of the proposed transaction	The proposed transactions with I-Fox comprise purchase and sale of goods and services, giving of inter-corporate deposits, providing guarantees and/or securities, reimbursement and recovery of expenses and other incidental and ancillary business transactions undertaken in the ordinary course of business.

		I-Fox is engaged in specialised operations and maintenance and allied renewable energy services of wind turbine generators, while the Company provides comprehensive operations and maintenance solutions for renewable energy infrastructure assets including solar and wind farms. The proposed transactions are expected to arise in connection with integrated service delivery arrangements, customer requirements, project execution activities, technical support arrangements, integrated operations and maintenance activities, project execution support, operational requirements, working capital and funding requirements undertaken in the ordinary course of business.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Approval is being sought for the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The aggregate value of the proposed transactions is ₹ 230 Crore, details whereof are set out above. Approval of the Members is being sought for the approval period specified herein.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed transactions are commercially beneficial and operationally necessary for the efficient conduct of the Company's business. I-Fox, being a subsidiary of the Company, is engaged in specialised operations and maintenance services and allied technical services for renewable energy infrastructure assets. The proposed transactions facilitate integrated service delivery, efficient project execution, optimum utilisation of technical expertise and operational capabilities, coordinated customer servicing and efficient deployment of financial and operational resources. All transactions shall be undertaken on an arm's length basis and in the ordinary course of business and shall remain subject to periodic review by the Audit Committee in accordance with applicable law and the Company's Policy on Related Party Transactions. Accordingly, the proposed transactions are in the best interests of the Company and its shareholders and are not prejudicial to the interests of minority shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	I-Fox is a subsidiary of the Company and is therefore a related party of the Company. The Company, being the Holding Company and Promoter of I-Fox, may be deemed to be interested in the proposed transaction(s) involving I-Fox. Shri S.K. Mathusudhana, Chief Executive Officer of the Company, is also a Director of I-Fox and may accordingly be deemed to be interested in the proposed transaction(s) to that extent. Except as stated above, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed transaction(s).

8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. The proposed related party transactions shall be undertaken on an arm's length basis in the ordinary course of business. Considering the nature of the transactions, no valuation report or external party report is required under applicable law for determining the pricing or commercial terms of the proposed transactions. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".
9.	Other information relevant for decision making.	The proposed transactions are enabling in nature and are intended to provide operational, commercial and financial flexibility to the Company for carrying on its business efficiently during the approval period. The proposed transactions will be undertaken based on business requirements, on an arm's length basis and in the ordinary course of business and shall remain subject to the oversight and periodic review of the Audit Committee in accordance with applicable law and the Company's Policy on Related Party Transactions. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions are undertaken in the ordinary course of business based on operational, technical and commercial requirements of the Company and its subsidiary. Depending upon the nature of the transaction, pricing and commercial terms are determined through appropriate business processes, including market benchmarking, competitive quotations, cost-plus arrangements, prevailing market practices, negotiations and such other commercially accepted mechanisms as may be applicable. Where considered appropriate, the Company may also obtain quotations or evaluate comparable third-party arrangements.
2.	Basis of determination of price	The pricing and commercial terms of the proposed transactions shall be determined on an arm's length basis in accordance with the Company's Policy on Related Party Transactions and applicable law, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended or received in connection with operational and service arrangements in the ordinary course of business.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

B2. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	The proposed inter-corporate deposits may be funded from the Company's internal accruals, operational cash flows, available surplus funds and/or such other permissible sources as may be available from time to time.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	No
	a. Nature of indebtedness	Not applicable
	b. Total cost of borrowing	Not applicable
	c. Tenure	Not applicable
	d. Other details	Not applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ ICD being granted by the listed entity.	Not applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate shall not be lower than the prevailing market borrowing/lending rates for comparable tenures and credit profiles.
5.	Maturity / due date	As may be mutually agreed between the parties from time to time.
6.	Repayment schedule & terms	As may be mutually agreed, having regard to business requirements and applicable law.
7.	Whether secured or unsecured?	The inter-corporate deposits may be secured or unsecured depending upon commercial requirements and the terms mutually agreed between the parties. Where secured, appropriate security documentation shall be executed.
8.	If secured, the nature of security & security coverage ratio	Not applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds shall be utilised by the recipient for its principal business activities, operations and maintenance activities, working capital requirements and general corporate purposes in the ordinary course of business.

B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Such arrangements may be provided or availed to facilitate integrated operations and maintenance activities, service contracts, project execution activities, contractual commitments, banking and financing requirements and other commercial requirements of the Company and I-Fox in the ordinary course of business.
	(b) Whether it will create a legally binding obligation on listed entity?	The arrangement may create legally enforceable obligations to the extent provided under the relevant contractual documentation.
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary;	Commission or other consideration, if any, shall be determined on an arm's length basis having regard to market practice and commercial considerations.
	(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	The relevant agreements may provide for indemnity rights, reimbursement obligations, counter-indemnities, security arrangements and/or other contractual protections, as may be commercially appropriate.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligations shall remain within the overall approved transaction limits. Appropriate accounting treatment and provisioning, if required under applicable accounting standards, shall be made in the books of account.

C1. Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not applicable. I-Fox is an unlisted private company and no external credit rating has presently been assigned to its banking facilities.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Based on information available in the public domain and/or information provided by I-Fox, there has been no default on borrowings by I-Fox during the last three financial years.
2.	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	Based on information provided by I-Fox: • its account has not been classified as an NPA; • it has not been declared a wilful defaulter; • it is not undergoing or facing insolvency or liquidation proceedings; • it does not suffer from any disqualification under Section 29A of the Insolvency and Bankruptcy Code, 2016.

	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-2026	
	FY 2024-2025	
	FY 2023-2024	

C(3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Not applicable. I-Fox is an unlisted private company and no external credit rating has presently been assigned.
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Based on the audited financial statements and information provided by I-Fox, it has continued to operate as a going concern during the last three financial years.
	FY 2025-2026	
	FY 2024-2025	
	FY 2023-2024	
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligations undertaken, if any, shall remain within the overall approved transaction limits. Appropriate accounting treatment and provisioning, wherever required under applicable accounting standards, shall be made in the books of account.

4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	There has been no default on borrowings over the last three financial years, by I-Fox from the listed entity or any other person.
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Based on information provided by I-Fox: • its account has not been classified as an NPA; • it has not been declared a wilful defaulter; • it is not undergoing or facing insolvency or liquidation proceedings; • it does not suffer from any disqualification under Section 29A of the Insolvency and Bankruptcy Code, 2016.
	FY 2025-2026	
	FY 2024-2025	
	FY 2023-2024	

4. Transactions between the Company and Gujarat Fluorochemicals Limited, a group company

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Gujarat Fluorochemicals Limited ("GFL”)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	GFL is engaged in the manufacture and sale of fluoropolymers, fluorochemicals, battery chemicals and allied specialty chemical products.

A(2) Relationship and ownership of the related party

1.	Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	GFL is a group company controlled by the same significant beneficial owners of the Company
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil

A(3) Details of previous transactions with the related party

1. Total amount of all the transactions undertaken by the listed entity with the related party during the last financial yea

S. No.	Nature of transactions	Amount (₹ in Crore)
1.	Lease Rent on immovable property	0.12

2. Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.

S. No.	Nature of transactions	Amount (₹ in Crore)
1.	Lease Rent on immovable property	0.03

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Based on the Company's records and the information/ confirmation available as on the date of this Notice, no default has been reported or identified in respect of any obligation undertaken by GFL under any transaction or arrangement entered into with the Company during the last financial year.

A(4) Amount of the proposed transactions (All types of transactions taken together)

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 200.25 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	71.26%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	4.01%

6. Financial performance of the related party for the immediately preceding financial year.

Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.

Particulars	Amount (₹ in Crore)
Turnover	4,542
Profit After Tax	678
Net worth	7,110

A(5) Basic details of proposed transactions to be approved

1. Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)

S. No.	Nature of proposed transactions for approval	Amount (₹ in Crore)
1.	Availing of guarantees and/or securities	200.00
2.	Continuation/renewal of lease of immovable property	0.25
Total		**200.25**

Note: Consequential transactions arising from the aforesaid principal transactions including guarantee commission, taxes and other incidental charges would also be required to be undertaken in the ordinary course of business.

2. Details of the proposed transaction

The proposed transactions with GFL comprise availing guarantees and/or securities in connection with the Company's financing requirements and taking immovable property on lease for office and other business purposes. All such transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

3. Tenure of the proposed transaction (tenure in number of years or months to be specified)

Approval is being sought for the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company.

4. Whether omnibus approval is being sought?

Yes

5. Value of the proposed transaction during a financial year.

The aggregate value of the proposed transactions is ₹ 200.25 Crore, details whereof are set out above.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.

Approval of the Members is being sought for the approval period specified herein.

6. Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.

The proposed guarantees and/ or securities to be availed, if need be, from time to time are intended to facilitate the Company's access to credit facilities from banks and financial institutions and support its financing and treasury requirements.

The proposed lease arrangement will provide the Company to continue with the office premises required for carrying on its business operations and ensuring operational continuity.

The Audit Committee and the Board of Directors have reviewed the rationale and proposed terms of the transactions and are satisfied that the transactions are in the ordinary course of business, are proposed to be undertaken on an arm's length basis and are in the best interests of the Company and its shareholders.

7. Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.
   a. Name of the director / KMP
   b. Shareholding of the director / KMP, whether direct or indirect, in the related party

Except to the extent of their respective shareholding, if any, in GFL, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed transaction(s). Further, the Promoter of the Company does not have any direct or indirect interest in the proposed transaction(s).

8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. The proposed related party transactions shall be undertaken on an arm's length basis in the ordinary course of business. Considering the nature of the transactions, no valuation report or external party report is required under applicable law for determining the pricing or commercial terms of the proposed transactions. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".
9.	Other information relevant for decision making.	The proposed transactions shall be undertaken as and when required for the Company's business and shall remain subject to the oversight and periodic review of the Audit Committee in accordance with applicable law and the Company's Policy on Related Party Transactions. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions.

5. Transactions between the Company and Inox Clean Energy Limited ("ICEL"), a group company

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Clean Energy Limited ('ICEL')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	ICEL is an integrated renewable energy platform of the INOXGFL Group and is engaged, directly and through its subsidiaries, in renewable energy generation, solar manufacturing, project development, renewable energy infrastructure and allied businesses across the clean energy value chain.

A(2) Relationship and ownership of the related party		
1.	Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	ICEL is a group company
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil

A(3) Details of previous transactions with the related party

1. Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.

S. No.	Nature of transactions entered	Amount (₹ in Crore)
1.	Sales of goods and/ services	7.02
2.	Reimbursement of expenses paid	0.03
Total		**7.05**

Note: Consequential transactions arising from the aforesaid principal transactions including interest income/expense were also undertaken in the ordinary course of business.

2. Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.

No transactions were undertaken during the quarter ended 30th June 2026, other than consequential transactions arising from the principal transactions previously undertaken, including interest incomewhich were incurred in the ordinary course of business.

3. Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.

Based on the Company's records and the information/ confirmation received from ICEL as on the date of this Notice, no default has been reported or identified in respect of any obligation undertaken by ICEL under any transaction or arrangement entered into with the Company during the last financial year.

A(4) Amount of the proposed transactions (All types of transactions taken together)

1. Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.

₹ 50 Crore

2. Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?

Yes

3. Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.

17.79%

4. Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)

Not applicable

5. Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.

28.07%

6. Financial performance of the related party for the immediately preceding financial year.

Explanations:

The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.

Particulars	Amount (₹ in Crore) Un-audited/ Provisional
Turnover	20.44
Profit After Tax	-70.89
Net worth	725.80

A(5) Basic details of proposed transactions to be approved

<table>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td><table><tr><th>S. No.</th><th>Nature of proposed transactions for approval</th><th>Amount (₹ In Crore)</th></tr><tr><td>1.</td><td>Sale of goods and/ providing of services</td><td>50</td></tr></table>The proposed transaction limit has been determined after considering expected business requirements, project execution activities, operational requirements and the need for adequate flexibility during the approval period. The approved limit is enabling in nature and the actual transactions may vary depending upon business requirements.</td></tr>
<tr><td>2.</td><td>Details of the proposed transaction</td><td>The proposed transactions with ICEL comprise sale of goods and/ providing of services in the ordinary course of business.

ICEL is the integrated renewable energy platform of the INOXGFL Group and, through its subsidiaries and affiliated entities, has interests across renewable power generation, solar manufacturing, project development and allied clean energy businesses. The Company provides operations and maintenance services and other renewable energy support solutions.

The proposed transactions are expected to arise in connection with project execution requirements, operations and maintenance activities, renewable infrastructure development, customer requirements and other commercial requirements undertaken in the ordinary course of business.</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>Approval is being sought for the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company.</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>The aggregate value of the proposed transactions is ₹ 50 Crore, details whereof are set out above.

Approval of the Members is being sought for the approval period specified herein.</td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.</td><td>The proposed transactions are commercially beneficial and operationally necessary for the efficient conduct of the Company's business.

ICEL is the integrated renewable energy platform of the INOXGFL Group and, through its subsidiaries, is engaged in renewable power generation, solar manufacturing, project development and allied renewable energy businesses. The proposed transactions are expected to arise in connection with project execution activities, renewable energy infrastructure development, customer requirements, operations and maintenance arrangements and other business activities undertaken in the ordinary course of business.

All transactions shall be undertaken on an arm's length basis and in the ordinary course of business in accordance with applicable law and the Company's Policy on Related Party Transactions and shall remain subject to periodic review by the Audit Committee.

Accordingly, the proposed transactions are in the best interests of the Company and its shareholders and are not prejudicial to the interests of minority shareholders.</td></tr>
<tr><td>7.</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</td><td>Neither the Promoter of the Company nor any Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in the proposed transaction(s).</td></tr>
<tr><td></td><td>a. Name of the director / KMP</td><td></td></tr>
<tr><td></td><td>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</td><td></td></tr>
</table>

8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. The proposed related party transactions shall be undertaken on an arm's length basis in the ordinary course of business. Considering the nature of the transactions, no valuation report or external party report is required under applicable law for determining the pricing or commercial terms of the proposed transactions. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".
9.	Other information relevant for decision making.	The proposed transactions are enabling in nature and are intended to provide operational, commercial and financial flexibility to the Company for efficient conduct of its business during the approval period. The proposed transactions shall be undertaken based on business requirements, on an arm's length basis and in the ordinary course of business and shall remain subject to the oversight and periodic review of the Audit Committee in accordance with applicable law and the Company's Policy on Related Party Transactions. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider.

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions are undertaken in the ordinary course of business based on operational, technical and commercial requirements of the Company. Depending upon the nature of the transaction, pricing and commercial terms are determined through appropriate business processes, including market benchmarking, competitive quotations, cost-plus arrangements, prevailing market practices, negotiations and such other commercially accepted mechanisms as may be applicable. Where considered appropriate, the Company may also obtain quotations or evaluate comparable third-party arrangements.
2.	Basis of determination of price	The pricing and commercial terms of the proposed transactions shall be determined on an arm's length basis in accordance with the Company's Policy on Related Party Transactions and applicable law, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended/received in the ordinary course of business in accordance with customary industry practices and contractual requirements from time to time within the overall approved transaction limits.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

6. Transactions between the Company and Inox Neo Energies Limited ("INEL") and/ or any of its subsidiaries, a group company

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Neo Energies Limited ("INEL") and/ or any of its subsidiaries, a group company
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	INEL, a subsidiary of Inox Clean Energy Limited ("ICEL"), is the renewable energy independent power producer (IPP) platform of the INOXGFL Group and is engaged in the development, construction, ownership, operation and management of renewable energy projects, including solar, wind, hybrid and battery energy storage system (BESS) projects, and allied infrastructure directly and through its subsidiaries
A(2) Relationship and ownership of the related party		
1.	Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	INEL is a group company and is a subsidiary of ICEL
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil
A(3) Details of previous transactions with the related party		
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	**S. No.** | **Nature of transactions (on consolidated basis)** | **Amount (₹ in Crore)** 1. | Inter-corporate deposits taken | 3.25 2. | Sale of goods and services | 14.06 **Total** | | **17.31** Note: Consequential transactions arising from the aforesaid principal transaction including inter- corporate deposits received back, interest paid and interest received were also undertaken in the ordinary course of business.
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	**S. No.** | **Nature of transactions (on consolidated basis)** | **Amount (₹ in Crore)** 1. | Sale of goods and services | 2.73 Note: Consequential transactions arising from the principal transactions previously undertaken including interest paid was also undertaken in the ordinary course of business.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Based on the Company's records and the information/ confirmation received from INEL as on the date of this Notice, no default has been reported or identified in respect of any obligation undertaken by INEL under any transaction or arrangement entered into with the Company during the last financial year.

A(4) Amount of the proposed transactions (All types of transactions taken together)

<table>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>₹ 350 Crore</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>124.55 %</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)</td><td>Not applicable</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>Not ascertainable, as the standalone turnover of the related party for the immediately preceding financial year was Nil and consolidated turnover is not available.</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year.

Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td>
<table>
<tr><th>Particulars</th><th>Amount (₹ in Crore) Un-audited/ Provisional</th></tr>
<tr><td>Turnover</td><td>-</td></tr>
<tr><td>Profit After Tax</td><td>141.90</td></tr>
<tr><td>Net worth</td><td>606.31</td></tr>
</table>
</td></tr>
</table>

A(5) Basic details of proposed transactions to be approved

<table>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>
<table>
<tr><th>S. No.</th><th>Nature of proposed transactions for approval</th><th>Amount (₹ in Crore)</th></tr>
<tr><td>1.</td><td>Purchase of goods and / availing of services</td><td>150</td></tr>
<tr><td>2.</td><td>Sale of goods and/ rendering of services</td><td>200</td></tr>
<tr><td>Total</td><td></td><td>350</td></tr>
</table>
The proposed transaction limits have been determined after considering expected business opportunities, projected project execution requirements, operational contingencies and the need for adequate flexibility during the approval period. The approved limits are enabling in nature and the actual transactions may vary depending upon business requirements.
</td></tr>
<tr><td>2.</td><td>Details of the proposed transaction</td><td>The proposed transactions with INEL and/or its subsidiaries comprise purchase and sale of goods and services, in the ordinary course of business.

INEL is engaged in developing and operating large-scale renewable energy projects, including solar, wind, hybrid and battery energy storage system projects, while the Company provides operations and maintenance services, asset management services and allied renewable energy infrastructure solutions. The proposed transactions are expected to arise in connection with renewable energy project development, project execution, long-term operations and maintenance arrangements, asset management requirements, integrated renewable energy solutions, and other commercial requirements undertaken in the ordinary course of business.

Given the integrated renewable energy platform developed within the INOXGFL Group, the Company may provide operations and maintenance services for projects owned or developed by INEL and its subsidiaries and may also participate in various ancillary and support arrangements connected with such projects.</td></tr>
</table>

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Approval is being sought for the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	The aggregate value of the proposed transactions is ₹ 350 Crore, details whereof are set out above.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Approval of the Members is being sought for the approval period specified herein.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Company provides operations and maintenance services and allied renewable energy infrastructure solutions. INEL functions as the renewable energy independent power producer platform of the INOXGFL Group and is engaged in developing, constructing, owning and operating renewable energy generation assets. The proposed transactions are expected to arise in connection with project execution activities, long-term operations and maintenance arrangements, project support services, working capital requirements and other commercial requirements undertaken in the ordinary course of business. All transactions shall be undertaken on an arm's length basis and in the ordinary course of business in accordance with applicable law and the Company's Policy on Related Party Transactions and shall remain subject to periodic review by the Audit Committee. Accordingly, the proposed transactions are in the best interests of the Company and its shareholders and are not prejudicial to the interests of minority shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	INEL is a group company of the Company and forms part of the INOXGFL Group. Shri Manoj Dixit, Whole-time Director of the Company, also serves as a Director on the Board of INEL. Shri Manoj Dixit and Shri Mukesh Manglik, Whole-time Directors, and Shri Shailendra Tandon, Non-Executive Director of the Company, also serve on the board(s) of certain subsidiaries of INEL and may accordingly be deemed to be concerned or interested in the proposed transaction(s) to that extent. Except as stated above and except to the extent of their respective shareholding, if any, in INEL and/or its subsidiaries, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed transaction(s).
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. The proposed related party transactions shall be undertaken on an arm's length basis in the ordinary course of business. Considering the nature of the transactions, no valuation report or external party report is required under applicable law for determining the pricing or commercial terms of the proposed transactions. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".
9.	Other information relevant for decision making.	The proposed transactions are enabling in nature and are intended to provide operational and commercial flexibility requirements to the Company for carrying on its business efficiently during the approval period. The proposed transactions will be undertaken based on business requirements, on an arm's length basis and in the ordinary course of business and shall remain subject to the oversight and periodic review of the Audit Committee in accordance with applicable law and the Company's Policy on Related Party Transactions.

		Considering the project-based nature of the renewable energy business, the timing and value of transactions may vary depending upon project implementation schedules, commissioning timelines and operational requirements. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions
Part B: Additional Information		
B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions are undertaken in the ordinary course of business based on operational, technical and commercial requirements of the Company. Depending upon the nature of the transaction, pricing and commercial terms are determined through appropriate business processes, including market benchmarking, competitive quotations, cost-plus arrangements, prevailing market practices, negotiations and such other commercially accepted mechanisms as may be applicable. Where considered appropriate, the Company may also obtain quotations or evaluate comparable third-party arrangements.
2.	Basis of determination of price	The pricing and commercial terms of the proposed transactions shall be determined on an arm's length basis in accordance with the Company's Policy on Related Party Transactions and applicable law, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended or received in connection with project execution, long-term operations and maintenance arrangements and other commercial requirements within the overall approved transaction limits.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

7. Transactions between the Company and Inox Leasing and Finance Limited, a promoter group company

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Leasing and Finance Limited ('ILFL')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	ILFL is engaged, inter alia, in investment, financing, treasury management, leasing and other allied financial and business activities.

A(2) Relationship and ownership of the related party

1.	Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	ILFL is a promoter group company of the Company
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity	4.95%

A(3) Details of previous transactions with the related party

<table>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.</td><td><table><tr><th>S. No.</th><th>Nature of transactions</th><th>Amount (₹ in Crore)</th></tr><tr><td>1.</td><td>Equity Shares allotted (including Premium)</td><td>288.41</td></tr></table></td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Nil</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.</td><td>Based on the Company's records and the information/ confirmation available as on the date of this Notice, no default has been reported or identified in respect of any obligation undertaken by ILFL under any transaction or arrangement entered into with the Company during the last financial year.</td></tr>
</table>

A(4) Amount of the proposed transactions (All types of transactions taken together)

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 300 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	106.76 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	Not applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	972.45% of standalone turnover of ILFL as per the immediately preceding financial year

6. Financial performance of the related party for the immediately preceding financial year.

Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.

Particulars	**Amount (₹ in Crore) Unaudited**
Turnover	30.85
Profit After Tax	0.44
Net worth	1,038.21

A(5) Basic details of proposed transactions to be approved

1. Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)

S. No.	**Nature of proposed transactions for approval**	**Amount (₹ in Crore)**
1.	Availing guarantees and/or securities	300

2.	Details of the proposed transaction	The proposed transactions with ILFL comprise availing guarantees and/or securities undertaken in the ordinary course of business. ILFL is engaged in investment, financing, treasury management, leasing and allied financial activities. The proposed transactions may arise in connection with the Company's financing requirements, banking arrangements and other treasury and funding requirements undertaken in the ordinary course of business.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Approval is being sought for the period commencing from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The aggregate value of the proposed transactions is ₹ 300 Crore, details whereof are set out above. Approval of the Members is being sought for the approval period specified herein.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed transactions are commercially beneficial and operationally necessary for the efficient conduct of the Company's business. ILFL forms part of the Promoter Group and undertakes investment, financing and treasury management activities. The proposed guarantees and/or securities are intended to facilitate the Company's access to credit facilities and support its financing and treasury requirements; if need arises. All transactions shall be undertaken on an arm's length basis and in the ordinary course of business in accordance with applicable law and the Company's Policy on Related Party Transactions and shall remain subject to periodic review by the Audit Committee. Accordingly, the proposed transactions are in the best interests of the Company and its shareholders and are not prejudicial to the interests of minority shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	ILFL is a promoter group entity of the Company. ILFL is the counterparty to the proposed transaction(s) and is therefore interested in the proposed transaction(s). Except as stated above and except to the extent of their respective shareholding, if any, in ILFL, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed transaction(s).

8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. The proposed related party transactions shall be undertaken on an arm's length basis in the ordinary course of business. Considering the nature of the transactions, no valuation report or external party report is required under applicable law for determining the pricing or commercial terms of the proposed transactions. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".
9.	Other information relevant for decision making.	The proposed transactions are enabling in nature and are intended to facilitate efficient treasury management, financial flexibility and optimum utilisation of financial resources during the approval period. The proposed transactions will be undertaken based on business requirements, on an arm's length basis and in the ordinary course of business and shall remain subject to the oversight and periodic review of the Audit Committee in accordance with applicable law and the Company's Policy on Related Party Transactions. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions

S1. Transactions between any subsidiary of the Company on the one part and Inox Wind Limited ("IWL"), Promoter Company, on the other part

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Wind Limited ("IWL")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	IWL is engaged in the business of manufacturing, and supply of wind turbine generators.
A(2) Relationship and ownership of the related party		
1.	Relationship between the subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	The transactions between one or more subsidiaries of the Company and Inox Wind Limited ("IWL"), the Holding and Promoter Company of the Company. IWL is a related party of the Company under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.
	Shareholding of the subsidiary, whether direct or indirect, in the related party.	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the subsidiary.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the subsidiary	Not applicable

A(3) Details of previous transactions with the related party

1. Total amount of all the transactions undertaken by the subsidiary (ies) with the related party during the last financial year. — Nil

2. Total amount of all the transactions undertaken by the subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.

S. No.	Nature of transactions (on consolidated basis)	Amount (₹ in Crore)
1.	Advance given for purchase of goods	205.60
2.	Reimbursement of expenses paid	0.28
	Total	**206.88**

3. Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the subsidiary during the last financial year. — No

A(4) Amount of the proposed transactions (All types of transactions taken together)

1. Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. — ₹ 550 Crore

2. Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? — Yes

3. Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year. — 195.72%

4. Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction) — Not ascertainable, as the relevant subsidiary cannot be determined at this stage.

5. Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. — 12.51%

6. Financial performance of the related party for the immediately preceding financial year.

Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.

Particulars	Amount (₹ in Crore)
Turnover	3,896.40
Profit After Tax	547.46
Net worth	6,333.54

A(5) Basic details of proposed transactions to be approved

1. Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)

S. No.	Nature of transactions proposed for approval	Amount (₹ in Crore)
1.	Purchase of goods	550

2.	Details of the proposed transaction	The transactions are necessary in connection with integrated business operations, project execution, customer requirements, resource optimisation, and other commercial requirements of the respective subsidiaries. The proposed limits provide flexibility as business requirements arise during the approval period. The enabling limits are intended to cover transactions between any of the subsidiaries of the Company and IWL, the ultimate holding company, as applicable, during the approval period. Since the exact counterparties, timing, nature and value of all individual transactions cannot be identified in advance and may vary depending upon business requirements, project execution schedules, operational requirements and commercial opportunities, approval is sought for an aggregate enabling limit. All individual transactions shall be undertaken in the ordinary course of business, on an arm's length basis.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Approval is being sought for the period upto the conclusion of the next AGM of the Company.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The aggregate value of the proposed transactions is ₹ 550 Crore, details whereof are set out above. Approval of the Members is being sought for the approval period specified herein.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The transactions are commercially beneficial and operationally necessary for the efficient conduct of the businesses of the subsidiaries of the Company and IWL. The transactions facilitate efficient utilisation of operational capabilities and financial resources across the group and provide commercial and financial flexibility to the relevant subsidiaries. The proposed enabling limits ensure that business operations are not constrained by transaction limits and avoid the need for repeated shareholder approvals.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	IWL is the Promoter and Holding Company of the Company and the ultimate holding company of the Company's subsidiary(ies). IWL, being the counterparty to the transaction(s), is interested in the transaction(s). Certain Directors and/or Key Managerial Personnel of the subsidiary(ies) of the Company proposing to enter into the transaction(s) also hold office in IWL and may accordingly be deemed to be concerned or interested in the transaction(s) to that extent. Except as stated above and except to the extent of their respective shareholding, if any, in IWL, none of the Directors, Key Managerial Personnel of the Company or its subsidiary(ies), or their respective relatives, is concerned or interested, financially or otherwise.
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable

9.	Other information relevant for decision making.	The transactions are intended to provide operational, commercial and financial flexibility for carrying on its business efficiently during the approval period. The transactions are undertaken by one or more subsidiaries of the Company with IWL depending upon business requirements and the exact counterparties and transaction values may vary during the approval period. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the related party transactions

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The transactions are undertaken in the ordinary course of business based on operational, technical and commercial requirements of the Company and its subsidiaries. Depending upon the nature of the transaction, pricing and commercial terms are determined through appropriate business processes, including market benchmarking, competitive quotations, cost-plus arrangements, prevailing market practices, negotiations and such other commercially accepted mechanisms as may be applicable. Where considered appropriate, the company may also obtain quotations or evaluate comparable third-party arrangements.
2.	Basis of determination of price	The pricing and commercial terms of the transactions shall be determined on an arm's length basis, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended/received in the ordinary course of business in accordance with customary industry practices and contractual requirements from time to time within the overall approved transaction limits.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

S2. Transactions between any subsidiary of the Company on the one part and Inox Renewable Solutions Limited (“IRSL”) and/ or any of its subsidiaries, a fellow subsidiary, on the other part

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Renewable Solutions Limited (“IRSL”) and/ or its subsidiaries
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	IRSL and its subsidiaries are engaged in the business of offering a host of Erection, Procurement and Commissioning (EPC) services - resource assessment, site acquisition, project evacuation, infra development erection and commissioning of Wind Turbine Generator and module and Renewables projects.

A(2) Relationship and ownership of the related party

1.	Relationship between the subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	The proposed transactions may be entered into between one or more subsidiaries of the Company and IRSL and/or its subsidiaries, which are fellow subsidiaries within the INOXGFL Group and are related parties under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.
	Shareholding of the subsidiary, whether direct or indirect, in the related party.	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the subsidiary.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the subsidiary	Not applicable

A(3) Details of previous transactions with the related party

<table>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the subsidiary (ies) with the related party during the last financial year.</td><td>
<table>
<tr><th>S. No.</th><th>Nature of transactions (on consolidated basis)</th><th>Amount (₹ in Crore)</th></tr>
<tr><td>1.</td><td>Reimbursement of expenses paid</td><td>0.07</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Nil</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the subsidiary during the last financial year.</td><td>No</td></tr>
</table>

A(4) Amount of the proposed transactions (All types of transactions taken together)

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 350 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	124.55%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not ascertainable, as the relevant subsidiary cannot be determined at this stage.
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	60.30%

6. Financial performance of the related party for the immediately preceding financial year.

Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.

Particulars	**Amount (₹ in Crore)**	
	Standalone	**Consolidated**
Turnover	579.41	580.41
Profit After Tax	-55.44	-61.00
Net worth	1430.25	1404.93

A(5) Basic details of proposed transactions to be approved

1. Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)

S. No.	**Nature of transactions proposed for approval**	**Amount (₹ in Crore)**
1.	Purchase of goods and/ availing of services including EPC work etc.	250
2.	Sale of goods and/ rendering of services	100
Total		**350**

The proposed enabling limits have been determined after considering the expected scale of operations of the relevant subsidiaries, anticipated project pipeline, customer requirements, future business opportunities, operational synergies, market conditions and the need to maintain adequate commercial flexibility during the approval period. The actual value of transactions may be substantially lower than the approved limits and approval of the enabling limits does not necessarily imply full utilisation thereof.

2. Details of the proposed transaction

The proposed transactions are expected to arise in connection with integrated business operations, project execution, customer requirements, resource optimisation, and other commercial requirements of the respective subsidiaries.

The proposed limits are enabling in nature and provide flexibility to undertake transactions as business requirements arise during the approval period.

The proposed enabling limits are intended to cover transactions between any of the subsidiaries of the Company and IRSL and/ or one of its subsidiaries, as applicable, during the approval period. Since the exact counterparties, timing, nature and value of individual transactions cannot be identified in advance and may vary depending upon business requirements, project execution schedules, operational requirements and commercial opportunities, approval is sought for an aggregate enabling limit.

All individual transactions shall be undertaken in the ordinary course of business, on an arm's length basis.

3. Tenure of the proposed transaction (tenure in number of years or months to be specified)

Approval is being sought for the period upto the conclusion of the next AGM of the Company.

4. Whether omnibus approval is being sought?

Yes

5. Value of the proposed transaction during a financial year.

The aggregate value of the proposed transactions is ₹ 350 Crore, details whereof are set out above.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.

Approval of the Members is being sought for the approval period specified herein.

6. Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.

The proposed transactions are commercially beneficial and operationally necessary for the efficient conduct of the businesses of the Company's subsidiary and IRSL and/ or any of its subsidiaries.

The proposed transactions facilitate efficient utilisation of operational capabilities and financial resources across the group and provide commercial and financial flexibility to the relevant subsidiaries.

The proposed enabling limits ensure that business operations are not constrained by transaction limits and avoid the need for repeated shareholder approvals.

7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	IRSL is a fellow subsidiary of the Company and forms part of the INOXGFL Group. The proposed transaction(s) are proposed to be entered into between any subsidiary of the Company, on one part, and IRSL and/or any of its subsidiaries, on the other part. Certain Directors and/or Key Managerial Personnel of any such subsidiary of the Company may also hold office in IRSL and/or any of its subsidiaries and may accordingly be deemed to be concerned or interested in the proposed transaction(s) to that extent. Except as aforesaid and except to the extent of their respective shareholding, if any, in IRSL and/or its subsidiaries, none of the Directors, Key Managerial Personnel of the Company or its subsidiaries, or their relatives, is concerned or interested, financially or otherwise, in the proposed transaction(s).
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable. Considering the nature of the transactions, no valuation report or external party report is required under applicable law for determining the pricing or commercial terms of the proposed transactions. The Audit Committee has reviewed the rationale, material terms and conditions, pricing methodology and arm's length basis of the proposed transactions based on the information, documents and certifications placed before it, including the certificate submitted by the Chief Financial Officer and the Whole-time Director of the Company in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".
9.	Other information relevant for decision making.	The proposed transactions are enabling in nature and are intended to provide operational, commercial and financial flexibility for carrying on its business efficiently during the approval period. The proposed transactions may be entered into by one or more subsidiaries of the Company with IRSL and/or one or more of its subsidiaries depending upon business requirements and the exact counterparties and transaction values may vary during the approval period. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions are undertaken in the ordinary course of business based on operational, technical and commercial requirements of the Company and its subsidiaries. Depending upon the nature of the transaction, pricing and commercial terms are determined through appropriate business processes, including market benchmarking, competitive quotations, cost-plus arrangements, prevailing market practices, negotiations and such other commercially accepted mechanisms as may be applicable. Where considered appropriate, the Company may also obtain quotations or evaluate comparable third-party arrangements.
2.	Basis of determination of price	The pricing and commercial terms of the proposed transactions shall be determined on an arm's length basis, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.

3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended/received in the ordinary course of business in accordance with customary industry practices and contractual requirements from time to time within the overall approved transaction limits.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

S3. Transactions between any of the subsidiary of the Company on the one part and Inox Clean Energy Limited ("ICEL") and/ or any of its subsidiaries, a group company, on the other part

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Inox Clean Energy Limited ("ICEL") and/ or its subsidiaries
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Inox Clean Energy Limited ("ICEL") is an integrated renewable energy platform of the INOXGFL Group, operating across the renewable energy value chain through renewable power generation and solar manufacturing. ICEL follows a vertically integrated business model and, through its subsidiaries, is building a comprehensive clean energy ecosystem catering to both captive requirements and third-party customers. Inox Neo Energies Limited, a subsidiary of ICEL, serves as the group's renewable energy Independent Power Producer (IPP) platform. It develops, owns and operates utility-scale renewable energy assets, with a target portfolio of 15 GW comprising hybrid projects integrating solar, wind and battery energy storage systems (BESS). Inox Solar Limited, another subsidiary of ICEL, is engaged in the manufacture of high-efficiency solar cells and photovoltaic (PV) modules and provides engineering, procurement and construction (EPC) services for solar power projects. It supplies solar components for ICEL's captive renewable energy projects as well as to third-party developers, utilities and commercial & industrial (C&I) customers.

A(2) Relationship and ownership of the related party		
1.	Relationship between the subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	The proposed transactions may be entered into between any of the subsidiary of the Company on one part and ICEL and/ or any of its subsidiaries on the other part. ICEL is a group entity and, accordingly, ICEL and its subsidiaries are related parties under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.
	Shareholding of the subsidiary, whether direct or indirect, in the related party.	Not applicable
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
	Shareholding of the related party, whether direct or indirect, in the subsidiary.	Not applicable

A(3) Details of previous transactions with the related party

1.	Total amount of all the transactions undertaken by the subsidiary (ies) with the related party during the last financial year.	Nil
2.	Total amount of all the transactions undertaken by the entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the subsidiary during the last financial year.	No

A(4) Amount of the proposed transactions (All types of transactions taken together)

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 350 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	124.55%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not ascertainable, as the relevant subsidiary cannot be determined at this stage.
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	196.49%
6.	Financial performance of the related party for the immediately preceding financial year. Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	

Particulars	Amount (₹ in Crore) Un-audited/Provisional	
	Standalone	Consolidated
Turnover	20.44	178.13
Profit After Tax	-70.89	-16.19
Net worth	725.80	2,487.48

A(5) Basic details of proposed transactions to be approved

<table>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)</td><td>
<table>
<tr><th>S. No.</th><th>Nature of transactions proposed for approval</th><th>Amount (₹ in Crore)</th></tr>
<tr><td>1.</td><td>Purchase of goods and/ availing of services</td><td>100</td></tr>
<tr><td>2.</td><td>Sale of goods and/ rendering of services</td><td>250</td></tr>
<tr><td>Total</td><td></td><td>350</td></tr>
</table>
<p>The proposed enabling limits have been determined after considering the anticipated growth of the renewable energy business ecosystem, expected expansion in business activities, future operational and commercial requirements, evolving business opportunities, market dynamics during the approval period. The actual value of transactions may be substantially lower than the approved limits and approval of the enabling limits does not necessarily imply full utilisation thereof.</p>
</td></tr>
<tr><td>2.</td><td>Details of the proposed transaction</td><td>
<p>The proposed transactions are expected to arise in connection with integrated business operations across the renewable energy value chain, project development activities, operational support arrangements and other commercial requirements of the respective entities.</p>
<p>The proposed limits are enabling in nature and provide flexibility to undertake transactions as business requirements arise during the approval period.</p>
<p>The proposed enabling limits are intended to cover transactions between any of the subsidiary of the Company and ICEL and/or any of its subsidiaries, as applicable, during the approval period. Since the exact counterparties, timing, nature and value of individual transactions cannot be identified in advance and may vary depending upon business requirements, project schedules, commercial opportunities and operational requirements, approval is sought for an aggregate enabling limit. All individual transactions shall be undertaken in the ordinary course of business, on an arm's length basis.</p>
</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>Approval is being sought for the period upto the conclusion of the next AGM of the Company.</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>5.</td><td><p>Value of the proposed transaction during a financial year.</p><p>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</p></td><td><p>The aggregate value of the proposed transactions is ₹ 350 Crore, details whereof are set out above for the period set out above.</p><p>Approval of the Members is being sought for the approval period specified herein.</p></td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.</td><td>
<p>The proposed transactions are commercially beneficial and facilitate efficient coordination and integration of business activities across the renewable energy businesses within the INOXGFL Group.</p>
<p>ICEL and its subsidiaries are engaged in renewable energy generation, solar manufacturing and allied businesses and may, from time to time, enter into operational, commercial and financial arrangements with one or more subsidiaries of the Company in connection with the purchase and sale of goods and services, in the ordinary course of business.</p>
<p>The proposed transactions are expected to facilitate operational efficiencies, optimise the utilisation of business, financial and technical resources, improve project execution capabilities and provide operational flexibility to the relevant entities, thereby enabling them to effectively pursue business opportunities and meet their commercial requirements.</p>
<p>The proposed enabling limits provide the flexibility to undertake such transactions as and when required during the approval period, without the need to seek repeated shareholder approvals.</p>
</td></tr>
</table>

7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	ICEL is a group entity of the Company and forms part of the INOXGFL Group. The proposed transaction(s) are proposed to be entered into between one or more subsidiary(ies) of the Company, on the one hand, and ICEL and/or its subsidiary(ies), on the other hand.
	a. Name of the director / KMP	Certain Directors and/or Key Managerial Personnel of such subsidiary(ies) of the Company may also hold office in ICEL and/or its subsidiary(ies) and may accordingly be deemed to be concerned or interested in the proposed transaction(s) to that extent.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	The Directors and Key Managerial Personnel of the Company do not hold any shareholding in ICEL and/or its subsidiary(ies). Except as stated above, none of the Directors, Key Managerial Personnel of the Company or its subsidiary(ies), or their relatives, is concerned or interested, financially or otherwise, in the proposed transaction(s).
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable.
9.	Other information relevant for decision making.	The proposed transactions may be entered into by any of the subsidiaries of the Company with ICEL and/or any of its subsidiary depending upon business requirements and the exact counterparties, timing and transaction values may vary during the approval period. The proposed transactions are enabling in nature and are intended to provide operational, commercial and financial flexibility for carrying on its business efficiently during the approval period. Apart from the information set out above and elsewhere in the Explanatory Statement, there are no other material facts relevant for the Members to consider while approving the proposed related party transactions

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions are undertaken in the ordinary course of business based on operational, technical and commercial requirements. Depending upon the nature of the transaction, pricing and commercial terms are determined through appropriate business processes, including market benchmarking, competitive quotations, cost-plus arrangements, prevailing market practices, negotiations and such other commercially accepted mechanisms as may be applicable. Where considered appropriate, the Company may also obtain quotations or evaluate comparable third-party arrangements.
2.	Basis of determination of price	The pricing and commercial terms of the proposed transactions shall be determined on an arm's length basis in accordance with the Company's Policy on Related Party Transactions and applicable law, having regard to the nature of the transaction and prevailing market conditions. The basis of pricing may include market prices, comparable uncontrolled prices, third-party quotations, cost-plus methodology, contractual arrangements with customers, negotiated commercial terms or such other generally accepted pricing methodologies as may be appropriate for the particular transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of trade advance	Trade advances, if any, may be extended/received in the ordinary course of business in accordance with customary industry practices and contractual requirements from time to time within the overall approved transaction limits.
	b. Tenure	As mutually agreed and in accordance with the underlying commercial arrangements and normal business practices.
	c. Whether same is self-liquidating?	Yes, trade advances are ordinarily adjusted against the supply of goods or rendering of services under the underlying contractual arrangements.

By Order of the Board of Directors

Anup Kumar Jain
Company Secretary
ICSI M. No.: ACS 20476

Date: 7th August, 2026
Place: Noida