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Date: 18th November, 2024

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001 Scrip Code- 544046	The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: INOXINDIA
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Subject: Postal Ballot Notice- Disclosure under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Postal Ballot Notice (“Notice”) together with the Explanatory Statement thereto for seeking approval of the members of the Company by way of Ordinary Resolutions and Special resolutions for the special businesses as mentioned in the said notice.

In compliance with provisions of Section 110 read with Section 108 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), General circular nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020 and 09/2024 dated 19 September 2024 read with other relevant circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), and subject to other applicable laws and regulations, the Resolutions appended below is proposed to be passed by the Members of INOX India Limited (“the Company”) by way of Postal Ballot, only through electronic voting (“remote e-voting”). An Explanatory Statement pertaining to the said resolutions setting out the material facts is annexed to this Notice (“Postal Ballot Notice”) for your consideration.

The communication of the assent or dissent of the Members will only take place through the remote e-voting system. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility to its Members. The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, 21st November, 2024 and ends at 5.00 p.m. (IST) on Friday, 20th December, 2024. The result of the voting will be announced on or before 05.00 P.M. on Tuesday, 24th December, 2024.

We request you to kindly take our aforesaid submission on records.

Thanking you,
For INOX INDIA LIMITED

Kamlesh Shinde
Company Secretary & Compliance Officer



INOX INDIA LIMITED

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CIN: L99999GJ1976PLC018945 • Tel. No.: +91- 0265 6160 100
Website: www.inoxcva.com • Email ID: secretarial.in@inoxcva.com

NOTICE OF POSTAL BALLOT

(Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs)

**To,
The Members of INOX India Limited,**

Notice is hereby given that pursuant to the provisions of Section 110 read with Section 108 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), General circular nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020 and 09/2024 dated 19 September 2024 read with other relevant circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), and subject to other applicable laws and regulations, the Resolutions appended below is proposed to be passed by the Members of INOX India Limited (“the Company”) by way of Postal Ballot, only through electronic voting (“remote e-voting”). An Explanatory Statement pertaining to the said resolutions setting out the material facts is annexed to this Notice (“Postal Ballot Notice”) for your consideration.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

If the e-mail address is not registered with the Company/RTA/Depositories, the shareholders are requested to follow the process provided in the Notes to receive this Postal Ballot Notice. The communication of the assent or dissent of the Members will only take place through the remote e-voting.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

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

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for the purpose of providing remote e-voting facility to all its Members. In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically from 09.00 a.m. on Thursday, 21st November, 2024 onwards and not later than 5:00 p.m. on Friday, 20th December, 2024 (the last day to cast vote electronically) to be eligible for being considered.

The proposed resolutions, as set out below, shall be deemed to be passed on the last day of Postal Ballot voting period i.e. on Friday, 20th December, 2024 as if the same have been passed at a General Meeting of the Members convened in that behalf.

SPECIAL BUSINESS:

ITEM No. 1

Reclassification of Pradeep Kumar Kheruka, Kiran Kheruka, Borosil Limited, General Magnets LLP, Sonargaon Properties LLP, Associated Fabricators LLP, Cycas Trading LLP, Kheruka Properties LLP, Spartan Trade Holdings LLP, Gujarat Fusion Glass LLP, Priyam Associates LLP, Ficus Trading LLP and Azalea Trading LLP from the “Promoter and Promoter Group Category” to “Public Category”

To consider and, if thought fit, approve the reclassification of persons forming part of the “Promoter and Promoter Group Category” to “Public Category” and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, consent of the Members be and is hereby accorded for re-classification of the following persons/entities (hereinafter individually and jointly referred to as the “outgoing promoter group”) from “Promoter and Promoter Group” category to “Public” category in the shareholding of the Company:

Sr. No.	Name of the Persons/Entities forming part of the Existing Promoter & Promoter Group (hereinafter referred as “applicants”)	Category	No. of Shares held as on the date of request seeking re-classification	% of the Shareholding
1	Pradeep Kumar Kheruka	Promoter Group	Nil	Nil
2	Kiran Kheruka	Promoter Group	Nil	Nil
3	Borosil Limited	Promoter Group	Nil	Nil
4	General Magnets LLP	Promoter Group	Nil	Nil
5	Sonargaon Properties LLP	Promoter Group	Nil	Nil
6	Associated Fabricators LLP	Promoter Group	Nil	Nil
7	Cycas Trading LLP	Promoter Group	Nil	Nil
8	Kheruka Properties LLP	Promoter Group	Nil	Nil
9	Spartan Trade Holdings LLP	Promoter Group	Nil	Nil
10	Gujarat Fusion Glass LLP	Promoter Group	Nil	Nil
11	Priyam Associates LLP	Promoter Group	Nil	Nil
12	Ficus Trading LLP	Promoter Group	Nil	Nil
13	Azalea Trading LLP	Promoter Group	Nil	Nil

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015, each of the Outgoing Promoter Group have in their request letter(s) separately confirmed that they comply and will continue to comply with the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015. Further they have also confirmed the following:

THAT they shall not, at all times from the date of such re-classification:

- i) together, hold more than ten percent of the total voting rights in the Company;
- ii) exercise control over the affairs of the Company directly or indirectly;
- iii) have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; and

THAT they shall not, for a period of not less than three years from the date of such re-classification:

- i) be represented on the Board of Directors (including not having a nominee director) of the Company;
- ii) act as Key Managerial Personnel in the Company;

THAT they are not:

- i) 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- ii) fugitive economic offender.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above persons, the Company shall effect such re-classification in the statement of shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, 2015, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT any of the Director of the Company, or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid Promoters/Promoter Group as aforesaid, in accordance with the applicable provisions of SEBI Listing Regulations, 2015 and such other statutes as may be applicable.”

ITEM No. 2

Reclassification of Shreyasi Goenka, Widescreen Holdings Private Limited, Pratitha Multitrading Private Limited and Kyoorius Aqua Culture LLP from the “Promoter and Promoter Group Category” to “Public Category”

To consider and, if thought fit, approve the reclassification of persons forming part of the “Promoter and Promoter Group Category” to “Public Category” and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, consent of the Members be and is hereby accorded for re-classification of the following persons/entities (hereinafter individually and jointly referred to as the “outgoing promoter group”) from “Promoter and Promoter Group” category to “Public” category in the shareholding of the Company:

Sr. No.	Name of the Persons/Entities forming part of the Existing Promoter & Promoter Group (hereinafter referred as “applicants”)	Category	No. of Shares held as on the date of request seeking re-classification	% of the Shareholding
1	Shreyasi Goenka	Promoter Group	Nil	Nil
2	Widescreen Holdings Private Limited	Promoter Group	Nil	Nil
3	Pratitha Multitrading Private Limited	Promoter Group	Nil	Nil
4	Kyoorius Aqua Culture LLP	Promoter Group	Nil	Nil

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015, each of the Outgoing Promoter Group have in their request letter(s) separately confirmed that they comply and will continue to comply with the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015. Further they have also confirmed the following:

THAT they shall not, at all times from the date of such re-classification:

- i) together, hold more than ten percent of the total voting rights in the Company;
- ii) exercise control over the affairs of the Company directly or indirectly;
- iii) have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; and

THAT they shall not, for a period of not less than three years from the date of such re-classification:

- i) be represented on the Board of Directors (including not having a nominee director) of the Company;
- ii) act as Key Managerial Personnel in the Company;

THAT they are not :

- i) ‘wilful defaulters’ as per the Reserve Bank of India Guidelines;
- ii) fugitive economic offender.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above persons, the Company shall effect such re-classification in the statement of shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, 2015, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT any of the Director of the Company, or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid Promoters/Promoter Group as aforesaid, in accordance with the applicable provisions of SEBI Listing Regulations, 2015 and such other statutes as may be applicable.”

ITEM No. 3

Reclassification of Chandralekha Roongta, Roongta Cine Corporation Private Limited and Arunkumar Roongta (HUF) from the “Promoter and Promoter Group Category” to “Public Category”

To consider and, if thought fit, approve the reclassification of persons forming part of the “Promoter and Promoter Group Category” to “Public Category” and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, consent of the Members be and is hereby accorded for re-classification of the following persons/entities (hereinafter individually and jointly referred to as the “outgoing promoter group”) from “Promoter and Promoter Group” category to “Public” category in the shareholding of the Company:

Sr. No.	Name of the Persons/Entities forming part of the Existing Promoter & Promoter Group (hereinafter referred as “applicants”)	Category	No. of Shares held as on the date of request seeking re-classification	% of the Shareholding
1	Chandralekha Roongta	Promoter Group	Nil	Nil
2	Roongta Cine Corporation Private Limited	Promoter Group	Nil	Nil
3	Arunkumar Roongta (HUF)	Promoter Group	Nil	Nil

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015, each of the Outgoing Promoter Group have in their request letter(s) separately confirmed that they comply and will continue to comply with the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015. Further they have also confirmed the following:

THAT they shall not, at all times from the date of such re-classification:

- i) together, hold more than ten percent of the total voting rights in the Company;
- ii) exercise control over the affairs of the Company directly or indirectly;
- iii) have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; and

THAT they shall not, for a period of not less than three years from the date of such re-classification:

- i) be represented on the Board of Directors (including not having a nominee director) of the Company;
- ii) act as Key Managerial Personnel in the Company;

THAT they are not:

- i) ‘wilful defaulters’ as per the Reserve Bank of India Guidelines;
- ii) fugitive economic offender.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above persons, the Company shall effect such re-classification in the statement of shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, 2015, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT any of the Director of the Company, or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid Promoters/Promoter Group as aforesaid, in accordance with the applicable provisions of SEBI Listing Regulations, 2015 and such other statutes as may be applicable.”

ITEM No. 4

Reclassification of Kusum Mittal from the “Promoter and Promoter Group Category” to “Public Category”

To consider and, if thought fit, approve the reclassification of person forming part of the “Promoter and Promoter Group Category” to “Public Category” and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, consent of the Members be and is hereby accorded for re-classification of the following person (hereinafter referred to as the “outgoing promoter group”) from “Promoter and Promoter Group” category to “Public” category in the shareholding of the Company:

Sr. No.	Name of the Person forming part of the Existing Promoter & Promoter Group (hereinafter referred as “applicant”)	Category	No. of Shares held as on the date of request seeking re-classification	% of the Shareholding
1	Kusum Mittal	Promoter Group	Nil	Nil

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015, the Outgoing Promoter Group has in her request letter confirmed that she complies and will continue to comply with the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015. Further she has also confirmed the following:

THAT she shall not, at all times from the date of such re-classification:

- i) together, hold more than ten percent of the total voting rights in the Company;
- ii) exercise control over the affairs of the Company directly or indirectly;
- iii) have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; and

THAT she shall not, for a period of not less than three years from the date of such re-classification:

- i) be represented on the Board of Directors (including not having a nominee director) of the Company;
- ii) act as Key Managerial Personnel in the Company;

THAT she is not :

- i) 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- ii) fugitive economic offender.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above person, the Company shall effect such re-classification in the statement of shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, 2015, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT any of the Director of the Company, or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid Promoter/Promoter Group as aforesaid, in accordance with the applicable provisions of SEBI Listing Regulations, 2015 and such other statutes as may be applicable.”

ITEM No. 5

Reclassification of Minal Somany from the “Promoter and Promoter Group Category” to “Public Category”

To consider and, if thought fit, approve the reclassification of person forming part of the “Promoter and Promoter Group Category” to “Public Category” and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, consent of the Members be and is hereby accorded for re-classification of the following person (hereinafter referred to as the “outgoing promoter group”) from “Promoter and Promoter Group” category to “Public” category in the shareholding of the Company:

Sr. No.	Name of the Person forming part of the Existing Promoter & Promoter Group (hereinafter referred as “applicant”)	Category	No. of Shares held as on the date of request seeking re-classification	% of the Shareholding
1	Minal Somany	Promoter Group	Nil	Nil

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015, the Outgoing Promoter Group has in her request letter confirmed that she complies and will continue to comply with the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015. Further she has also confirmed the following:

THAT she shall not, at all times from the date of such re-classification:

- i) together, hold more than ten percent of the total voting rights in the Company;
- ii) exercise control over the affairs of the Company directly or indirectly;
- iii) have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; and

THAT she shall not, for a period of not less than three years from the date of such re-classification:

- i) be represented on the Board of Directors (including not having a nominee director) of the Company;
- ii) act as Key Managerial Personnel in the Company;

THAT she is not:

- i) 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- ii) fugitive economic offender.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above person, the Company shall effect such re-classification in the statement of shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, 2015, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT any of the Director of the Company, or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid Promoter/Promoter Group as aforesaid, in accordance with the applicable provisions of SEBI Listing Regulations, 2015 and such other statutes as may be applicable.”

ITEM No. 6

Reclassification of Lata Rungta, Curry Me Up Private Limited, Sinnar Steels Private Limited and Refron Valves Private Limited from the “Promoter and Promoter Group Category” to “Public Category”

To consider and, if thought fit, approve the reclassification of persons forming part of the “Promoter and Promoter Group Category” to “Public Category” and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, consent of the Members be and is hereby accorded for re-classification of the following persons/entities (hereinafter individually and jointly referred to as the “outgoing promoter group”) from “Promoter and Promoter Group” category to “Public” category in the shareholding of the Company:

Sr. No.	Name of the Persons/Entities forming part of the Existing Promoter & Promoter Group (hereinafter referred as “applicants”)	Category	No. of Shares held as on the date of request seeking re-classification	% of the Shareholding
1	Lata Rungta	Promoter Group	570840	0.63
2	Curry Me Up Private Limited	Promoter Group	Nil	Nil
3	Sinnar Steels Private Limited	Promoter Group	Nil	Nil
4	Refron Valves Private Limited	Promoter Group	Nil	Nil

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015, each of the Outgoing Promoter Group have in their request letter(s) separately confirmed that they comply and will continue to comply with the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015. Further they have also confirmed the following:

THAT they shall not, at all times from the date of such re-classification:

- i) together, hold more than ten percent of the total voting rights in the Company;
- ii) exercise control over the affairs of the Company directly or indirectly;
- iii) have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; and

THAT they shall not, for a period of not less than three years from the date of such re-classification:

- i) be represented on the Board of Directors (including not having a nominee director) of the Company;
- ii) act as Key Managerial Personnel in the Company;

THAT they are not:

- i) ‘wilful defaulters’ as per the Reserve Bank of India Guidelines;
- ii) fugitive economic offender.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above persons, the Company shall effect such re-classification in the statement of shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, 2015, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT any of the Director of the Company, or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid Promoters/Promoter Group as aforesaid, in accordance with the applicable provisions of SEBI Listing Regulations, 2015 and such other statutes as may be applicable.”

ITEM No. 7

Reclassification of Manju Jain, Coronet Holdings Private Limited, Hotz Industries Limited and Triumph Trading Limited from the “Promoter and Promoter Group Category” to “Public Category”

To consider and, if thought fit, approve the reclassification of persons forming part of the “Promoter and Promoter Group Category” to “Public Category” and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, consent of the Members be and is hereby accorded for re-classification of the following persons/entities (hereinafter individually and jointly referred to as the “outgoing promoter group”) from “Promoter and Promoter Group” category to “Public” category in the shareholding of the Company:

Sr No.	Name of the Persons/Entities forming part of the Existing Promoter & Promoter Group (hereinafter referred as “applicants”)	Category	No of Shares held as on the date of request seeking re-classification	% of the Shareholding
1	Manju Jain	Promoter Group	689840	0.76
2	Coronet Holdings Private Limited	Promoter Group	Nil	Nil
3	Hotz Industries Limited	Promoter Group	Nil	Nil
4	Triumph Trading Limited	Promoter Group	Nil	Nil

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015, each of the Outgoing Promoter Group have in their request letter(s) separately confirmed that they comply and will continue to comply with the provisions of Regulation 31(A)(3)(b) of SEBI Listing Regulations, 2015. Further they have also confirmed the following:

THAT they shall not, at all times from the date of such re-classification:

- i) together, hold more than ten percent of the total voting rights in the Company;
- ii) exercise control over the affairs of the Company directly or indirectly;
- iii) have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; and

THAT they shall not, for a period of not less than three years from the date of such re-classification:

- i) be represented on the Board of Directors (including not having a nominee director) of the Company;
- ii) act as Key Managerial Personnel in the Company;

THAT they are not:

- i) ‘wilful defaulters’ as per the Reserve Bank of India Guidelines;
- ii) fugitive economic offender.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above persons, the Company shall effect such re-classification in the statement of shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations, 2015, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT any of the Director of the Company, or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorised on behalf of the Company to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid Promoters/Promoter Group as aforesaid, in accordance with the applicable provisions of SEBI Listing Regulations, 2015 and such other statutes as may be applicable.”

ITEM No. 8

Ratification of INOX Employee Stock Option Plan 2022

To consider and, if thought fit, approve the Ratification of INOX Employee Stock Option Plan 2022 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (**“Act”**) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions of the Act and Regulation 12 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI SBEB & SE Regulations”**) read with circulars, if any, issued thereunder to the extent applicable, Foreign Exchange Management Act, 1999 and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (**“Applicable Laws”**), the relevant provisions of the Memorandum of Association and Articles of Association of INOX India Limited (**“Company”**) and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, INOX Employee Stock Option Plan 2022 (**“ESOP 2022”**) as formulated and approved by the Board of Directors on 16th July 2022 and later approved by the Members of the Company on 1st August, 2022, prior to the listing of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, consequent to the Initial Public Offer (**“IPO”**) of the Company, the consent of the Members of the Company be and is hereby accorded for ratification of ESOP 2022 within the meaning of Regulation 12 of SEBI SBEB & SE Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company (**“Board”** which expression shall be deemed to include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB & SE Regulations, being authorised to create, offer and grant not exceeding 9,00,000 (nine lakh) employee stock options (**“Options”**) in one or more tranches, from time to time to eligible employees under the ESOP 2022 exercisable into not more than 9,00,000 (nine lakh) equity shares of face value of Rs. 2 (Two) each fully paid-up, to be allotted to the Option grantees by the Company, where one Option upon exercise shall convert into one equity share of the Company subject to payment / recovery of requisite exercise price and applicable taxes on such further terms, conditions and in such manner as provided in the ESOP 2022 and as may be fixed or determined by the Board in accordance with the provisions of the Act and other Applicable Laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2022 and the equity shares of the Company so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the Applicable Laws, the Board be and is hereby authorized on behalf of the Company, to make any modifications, changes, variations, alterations, or revisions in the ESOP 2022 or to suspend, withdraw or revive the ESOP 2022, from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto, provided that such changes are not detrimental to the eligible employees and in accordance with Applicable Laws and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including taking all the necessary steps for listing of the equity shares to be allotted under ESOP 2022, on BSE Limited and National Stock Exchange of India Limited, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, split or consolidation of equity shares, merger/ amalgamation, or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of Options in ESOP 2022) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2022.

RESOLVED FURTHER THAT authority granted to the Board on behalf of the Company to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and to delegate all or any of the powers herein vested in the Board to any committee of directors with a power to further delegate to any executives / officers of the Company as may be required to give effect to these resolutions, be and is hereby ratified.

RESOLVED FURTHER THAT any Director of the Company and/or Chief Financial Officer and/or Company Secretary & Compliance Officer be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.”

Place: Vadodara
Date: November 08, 2024

Registered Office:
9th Floor, K P Platina,
Racecourse,
Vadodara – 390007,
Gujarat, India.
Tel: +0265 6160100
Email: secretarial.in@inoxcva.com
CIN: L99999GJ1976PLC018945
Website: www.inoxcva.com

By Order Of The Board of Directors
For INOX India Limited

Kamlesh Shinde
Company Secretary
M. No.: A35836

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts relating to the resolutions mentioned in this Notice is annexed hereto and forms part of this Notice.
2. The Postal Ballot Notice is being sent to all the Members whose names appear on the register of Members/ list of beneficial owners as received from National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on Friday, 15th November, 2024 (“Cut-Off Date”) and whose e-mail address is registered with the Company / Depositories.
3. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on the cut-off date which is Friday, 15th November, 2024. Members may note that the Postal Ballot Notice will also be available on the website of the Company at www.inoxcva.com under ‘Investor Relations’ section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of CDSL at www.evotingindia.com.
4. Process for receiving this Postal Ballot Notice whose email address is not registered with Company/RTA/ Depositories:

For Members holding shares in Demat - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, PAN (self-attested scanned copy) and AADHAR (self-attested scanned copy) to Company at secretarial.in@inoxcva.com.
5. It is clarified that for permanent registration, Members are requested to register / update their e-mail address with their Depository Participant(s), in case they have not already registered / updated the same.
6. In compliance with 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 Regulations 2015, as amended and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business mentioned in this Postal Ballot Notice. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-voting’s agency. The facility of casting votes by a Member using remote e-voting system will be provided by CDSL.
7. Voting rights of each Member shall be reckoned in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date which is Friday, 15th November, 2024.
8. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
9. The remote e-voting period begins on Thursday, 21st November, 2024 at 9:00 a.m. IST and ends on Friday, 20th December, 2024 at 5:00 p.m. IST both days inclusive.
10. The resolutions, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Friday, 20th December, 2024. Further, resolution passed by the Members through e-voting are deemed to have been passed effectively at a General Meeting.
11. All documents referred to in this Postal Ballot Notice are available for inspection at the registered office of the Company on working day between 11:00 a.m. to 4.00 p.m. and electronically as well, until the last date of remote e-voting. Members seeking to inspect such documents electronically can send an email to secretarial.in@inoxcva.com.

12. Please note that e-voting module will be disabled for voting by CDSL after the said date and time. During this period, the Members of the Company holding shares in dematerialized form, as on Friday, 15th November, 2024 ('cut-off date'), may cast their vote electronically. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.
13. Mr. S. Samdani (Membership No. FCS : 3677) or in his absence Mr. Suresh Kumar Kabra (Membership No. ACS: 9711) or in his absence Ms. Megha Dave (Membership No. ACS : 61098), Partners of M/s. Samdani Shah and Kabra, Practicing Company Secretaries is appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
14. The Scrutinizer will immediately after the conclusion of voting period, will prepare Scrutinizer's Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to the Chairman or any person authorised by him in writing who will countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.
15. The results of the Postal Ballot will be announced on or before Tuesday, 24th December, 2024.
16. The Results declared along with the Scrutinizer's Report will be placed on the Company's website www.inoxcva.com, on the website of BSE Limited and National Stock Exchange of India Limited and on the website of CDSL.

17. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Thursday, 21st November, 2024 9.00 am IST and ends on Friday, 20th December, 2024 at 5.00 pm IST. During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date of Friday, 15th November, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is 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 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial.in@inoxcva.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORYES.

1. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

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

ITEM Nos: 1 to 7

The Company has received request letters from all the persons/entities mentioned in the Resolution nos. 1 to 7 seeking reclassification to Public Category of the Company in the circumstances as set out in the said letters and therefore they have expressed their desire to be reclassified from Promoter group category to Public Category. Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), sets out the conditions to be satisfied for seeking reclassification. As per the said Regulation, the promoters seeking re-classification and persons related to the promoters seeking re-classification shall not inter alia:- a) together, hold more than ten percent of the total voting rights in the Company; b) exercise control over the affairs of the Company directly or indirectly; c) be represented on the board of directors of the Company ; d) act as a key managerial person in the Company; (e) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements; (f) are not ‘willful defaulter’ as per the Reserve Bank of India Guidelines; (g) are not fugitive economic offenders.

The aforesaid reclassification has following impact on the total Shareholding of the Company.

Particulars	Prior to reclassification		Post reclassification	
	Number of Equity shares	%	Number of Equity shares	%
Promoters and Promoter Group	68,072,625	75	66,811,945	73.61
Public	22690875	25	23,951,555	26.39
Total	90,763,500	100	90763500	100

With respect to the pre-requisites in relation to the Company, the Board also noted that as at the date of the approval:

- a) The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- b) The trading in equity shares of the Company have not been suspended by the stock exchanges where equity shares of the Company are listed;
- c) The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

As required under Regulation 31A (8) of SEBI Listing Regulations, the Company has intimated the Stock Exchanges of receipt of reclassification request from all persons / entities mentioned in the Resolution Nos. 1 to 7 on November 07, 2024 and the extract of the minutes of the meeting of the Board of Directors of the Company approving the re-classification including views of the Board on such requests was submitted to the Stock Exchanges on November 08, 2024.

Considering the above, the Board of Directors of the Company have at their meeting held on 8th November, 2024 approved the request for reclassification as public shareholders by the above named persons/entities, subject interalia to the approval of the shareholders.

Further, the promoter(s) seeking reclassification and persons related to them (as defined under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 shall not vote to approve such reclassification request on respective resolutions.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the aforesaid resolution, except that Mr. Pradeep Kumar Kheruka, Kiran Kheruka, Shreyasi Goenka, Chandralekha Roongta, Kusum Mittal, Minal Somany, Lata Rungta and Manju Jain are relatives of Mr. Pavan Jain, Mr. Siddharth Jain, Ms Nayantara Jain and Ms. Ishita Jain.

The Board recommends passing of the proposed resolutions contained in Special Business nos. 1 to 7 of the accompanying Notice for the approval of the members by way of Ordinary Resolution. Once approved by the shareholders, an application will be made by the Company to the Stock Exchanges namely BSE and NSE seeking approval to the re-classification.

ITEM No: 8

Employee Stock Option Plan 2022 (“ESOP 2022”/ “Plan”) of INOX India Limited was approved by Special Resolution of the members at the Extra-ordinary General Meeting held on 1st August, 2022, prior to the listing of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, for the benefit of the eligible employees of the Company as defined under the Companies Act, 2013 (“Act”). The ESOP 2022 has been formulated by the Board with an aim to encourage and motivate employees of the Company in strengthening and improving their performance, thereby contributing to the overall growth of the Company. The Nomination and Remuneration Committee of the Board of the Company administers the ESOP 2022 in accordance with the applicable laws.

In terms of Regulation 12(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), no company is permitted to make any fresh grants which involves allotment or transfer of shares to its employees under an employee stock option plan formulated prior to its Initial Public Offer (“IPO”) and prior to the listing of its shares unless such scheme is in conformity with the SEBI SBEB & SE Regulations and is ratified by its members after the listing of the shares of the Company any time prior to grant of new options under such pre-IPO scheme.

Considering that the Company undertook IPO of its equity shares, and its equity shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from December 21, 2023, and accordingly in terms of the Regulation 12(1) of the SEBI SBEB & SE Regulations, the Company seeks approval from its shareholders to ratify the ESOP 2022 in order to enable Company to make any fresh grants under ESOP 2022.

The ESOP 2022 is already in conformity with the SEBI SBEB & SE Regulations. Further the members are hereby informed that as on the date of this notice, there are employees who have been identified as eligible employees under ESOP 2022 and 3,64,895 options were granted to the eligible employees, prior to listing of shares of the Company.

The Board of Directors, at its meeting held on 8th November, 2024, based on the recommendation of Nomination and Remuneration Committee (“NRC”) and subject to approval of members, approved the proposal for ratification of ESOP 2022 by shareholders of the Company.

Accordingly, approval of the Members is being sought for the aforementioned item no. 8 by way of Special Resolution.

Disclosures required as per Section 62(1)(b) of the Companies Act, 2013 read with relevant rules made thereunder and as per Regulation 6(2) of SEBI SBEB & SE Regulations, as amended from time to time, are as follows:

a) Brief description of the scheme:

The Plan provides for grant of employee stock Options (“Options”) to the permanent employees including directors (collectively referred to as “employees”) of the Company, as may be permissible under the Companies Act, 2013 and the SEBI SBEB & SE Regulations.

Upon vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be allotted by the company subject to receipt of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee (“Committee”) of the Company as constituted by the Board, shall superintend and administer the Plan with terms of reference of such powers as delegated by the Board or as are available under the applicable laws. All questions of interpretation of the Plan shall be determined by the Committee as per terms of the Plan and applicable laws.

b) Total number of Options to be granted:

A total of 9,00,000 (nine lakh) Options would be available for being granted to the eligible employees of the Company under the Plan. Each Option when exercised would be converted into one equity share of face value of Rs. 2 (Two) each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorized to re-grant such lapsed / cancelled Options as per the Plan.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of Options/ equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

c) Identification of classes of employees entitled to participate in the Plan:

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an

- independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include-
- a) an employee who is a promoter or a person belonging to the promoter group; or
 - b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

d) Appraisal process for determining the eligibility of the employees to employee stock Options:

The Options shall be granted to the employees as per eligibility criteria determined by the Committee as it deems fit, from time to time, which may include attributes like past performance, achievement of key performance indicators, future potential, etc.

e) Requirements of vesting and period of vesting:

The Options granted shall vest so long as the employee continues to be in the employment or service on the date of vesting and must neither be serving his notice of resignation nor termination of employment/ service on such date of vesting. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of Options granted shall vest in not earlier than 1 (one) year and not more than 4 (four) years from the date of grant of such Options. The exact proportion in which and the exact period over which the Options would vest would be determined by the Committee at the time of grant, subject to the minimum vesting period of one year from the date of grant of Options.

However, in the event of Death or Permanent incapacity of an Employee, the minimum Vesting Period shall not be applicable and in such instances, all the Unvested Options shall vest with effect from date of the Death, in the legal heir or nominee of the deceased Option Grantee, or in case of Permanent Incapacity, in the Option Grantee from the date of such Permanent Incapacity.

f) The maximum period within which the Options shall be vested:

The Options granted shall vest in not more than 4 (four) years from the date of grant of such Options.

g) The exercise price or pricing formula:

The exercise price per Option shall be determined by the Committee which in any case shall not be less than the face value of the share of the Company as on date of grant.

h) The exercise period and the process of exercise:

The vested Options can be exercised by the employees within a maximum exercise period of 4 (four) years from the date of the vesting of such Options.

However, in case of death and permanent incapacity while in employment or service, the exercise period shall be up to a maximum of exercise period of 12 (twelve) months commencing from the date of death or permanent incapacity, as the case may be.

The Options will be exercised by the employees by a written application to the designated officer of the Company in such manner, and on execution of such documents, as may be prescribed in this regard from time to time.

The Option will lapse if not exercised within the specified exercise period.

i) Lock-in period:

The shares arising out of exercise of vested Options would not be subject to any lock-in period after such exercise except such restrictions as prescribed under the applicable laws.

- j) Maximum number of Options to be issued per employee and in aggregate:**
Number of Options that may be granted to an Option Grantee, in one or more tranches and in aggregate, under the Plan shall not exceed 100,000 (one lakh) Options.
- k) Maximum quantum of benefits to be provided per Employee under the Plan:**
Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.
- l) Whether the Plan is to be implemented and administered directly by the Company or through a trust:**
The Plan shall be implemented and administered directly by the nomination and remuneration committee of the Company. However, the Company may seek shareholders' approval by way of special resolution in case of change of route of implementation is thought expedient in future.
- m) Whether the Plan involves new issue of shares by the company or secondary acquisition by the trust or both:**
The Plan contemplates new issue of shares by the Company.
- n) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:**
This is currently not contemplated under the Plan.
- o) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):**
This is not relevant under the Plan as the Plan contemplates to use fresh shares to be issued by the Company.
- p) Method of Option valuation:**
To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted as per prescribed under Ind-AS 102 or under any relevant accounting standard as notified by appropriate authorities from time to time.
- q) The conditions under which Options vested in employees may lapse:**
The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.
- r) The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation or retirement of employee:**
In case of resignation / termination without misconduct, all vested Options can be exercised by the employee within a period of 3 (three) months from the date of such notice of resignation / termination subject to the exercise period specified in the grant letter, or by the date of expiry of exercise period as specified in the grant letter, whichever is earlier. In case of retirement of an employee, all vested Options as on the date of retirement can be exercised by the Option grantee within 12 (Twelve) months from the date of Retirement.
- s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:**
Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.
- t) Disclosure and Accounting Policies:**
The Company conforms compliance with the requirements including disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time as specified in Regulation 15 of SEBI SBEB & SE



Regulations and shall continue to comply with the said requirements, as amended from time to time.

The Board shall be authorized to grant the employee stock options under the ESOP 2022.

None of the Directors or Key Managerial Personnel (as defined under the Act) and their relatives are concerned or interested, financially or otherwise, except to the extent that the stock options that may be granted to any of them pursuant to the ESOP 2022.

The Board recommends passing of the resolution as set out at Item No. 8 of this notice for approval of the Members as special resolution.
