



NOTICE



INOX INDIA LIMITED

(Formerly known as INOX India Private Limited)

(CIN: L99999GJ1976PLC018945)

Registered Office: 9th Floor, K P Platina, Racecourse, Vadodara-390007, Gujarat, India.

Telephone: +91 265 6160100 | Website: www.inoxcva.com | Email ID: secretarial.in@inoxcva.com

Notice is hereby given to the Members of **INOX India Limited** that the **FORTY SEVENTH ANNUAL GENERAL MEETING ("AGM")** of the Company will be held on Thursday, 13th June, 2024 at 12:00 P.M (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To consider and adopt:

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

2. Reappointment of Mr. Parag Kulkarni (DIN: 00209184) as a Director of the Company.

To appoint a Director in place of Mr. Parag Kulkarni (DIN: 00209184), who retires by rotation and being eligible, offers himself for reappointment.

3. Reappointment of Mr. Siddharth Jain (DIN: 00030202) as a Director of the Company.

To appoint a Director in place of Mr. Siddharth Jain (DIN: 00030202), who retires by rotation and being eligible, offers himself for reappointment.

4. Appointment of Statutory Auditors of the Company.

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and as recommended by the Audit Committee of the Company and the Board of Directors of the Company, M/s S R B C & Co. LLP, Chartered Accountant (ICAI Firm Registration

No: 324982E/E300003) be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years starting from the conclusion of this Annual General Meeting until the conclusion of the 52nd Annual General Meeting of the Company to be held in calendar year 2029 at a remuneration of ₹ 45 Lakhs for financial year 2024-25 (excluding reimbursement of actual out of pocket expenses, Goods and Service Tax and fees for certification services) with a further authority to the Board to fix remuneration of the Statutory Auditors for subsequent financial years on recommendation of Audit Committee."

SPECIAL BUSINESS

5. Ratification of Remuneration of Cost Auditors

To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 50,000 (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of actual out of pocket expenses to be paid to M/s. Diwanji & Company, Cost & Management Accountants (Firm registration No. M/000339), the Cost Auditors appointed by the Board of Directors of the Company for conducting the audit of the cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified and confirmed.

"RESOLVED FURTHER THAT any Director, and / or Chief Executive Officer, and / or Chief Financial Officer, and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to take all steps for giving effect to the aforesaid resolution and doing all such acts, deeds, and things as may be required or deemed necessary to implement this resolution."

6. Approval of Related Party Transaction(s) with INOX Air Products Private Limited

To consider and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company during financial year 2024-25 and to pass, with

or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (‘Act’), read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) and in terms of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) as mentioned in the explanatory statement with INOX Air Products Private Limited (‘IAPL’), a related party of INOX India Limited under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and IAPL, for an aggregate value of up to ₹ 190 crore to be entered during FY 2024-25, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT the Board, be and is hereby authorised, to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard and to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

By Order of the Board of Directors
For **INOX India Limited**

Date: 13th May, 2024
Place: Mumbai

Kamlesh Shinde
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 09/2023 dated 25th September, 2023 read together with General Circular Nos. 10/2022 dated 28th December, 2022, 02/2022 dated 5th May, 2022 21/2021 dated 14th December, 2021, 19/2021 dated 8th December, 2021, 02/2021 dated 13th January, 2021, 20/2020 dated 5th May, 2020, 17/2020 dated 13th April, 2020 and 14/2020 dated 8th April, 2020 (collectively referred to as 'MCA Circulars') have permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with rules made there under, as amended from time to time, read with MCA Circulars, SEBI Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022, SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, the AGM of the Company is scheduled to be held on Thursday, 13th June, 2024, at 12:00 noon (IST) through VC/ OAVM.
2. Pursuant to the provisions of the act, 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 through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form and attendance slip are not annexed to this notice..
3. In pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
4. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
5. The Explanatory Statement pursuant to Section 102 (1) of the Act relating to special businesses set out under Item no. 5 and 6 and Information required under Regulation 36(5) of the Listing Regulations relating to ordinary business set out under Item no. 4 is enclosed herewith and forms part of this Notice.
6. Information as required to be provided under the Secretarial Standard – 2 / Regulation 36(3) of the Listing Regulations, in respect of a Director being re-appointed is annexed hereto.
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM facility.
8. Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Company at secretarial.in@inoxcva.com.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include big Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
11. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Notice convening the 47th AGM along with the Annual Report 2023-24 has been uploaded on the website of the Company at www.inoxcva.com under 'Investor Relations' section and same can also be accessed on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the Notice is also available on the website of CDSL at www.evotingindia.com.
12. In compliance with provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Notice of the 47th AGM along with Annual Report for Financial Year 2023-24 of your Company has been sent via Electronic Mode (E-mail) to the Members whose E-mail ID was made available to us by the Depositories. We request the Members to register / update their e-mail address with their Depository Participant, in case they have not already registered / updated the same.
13. **Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically:**
 - A. For Members holding shares in Physical – please provide necessary details like Folio No., Name of Member, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to Company at secretarial.in@inoxcva.com/ RTA at einward.ris@kfintech.com.

- B. For Members holding shares in Demat – please update your email id and mobile number with your respective Depository Participant where you are holding Demat account.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act'), and the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act, will be available for inspection, electronically, by the members of the Company.
 15. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays and holidays up to the date of the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request from their registered Email ID mentioning their name, DP ID and Client ID/Folio No., PAN, Mobile No. to the Company at secretarial.in@inoxcva.com.
 16. 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 the Listing Regulations, as amended and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (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 as well as e-Voting during the AGM will be provided by CDSL. Mr. S. Samdani failing him Mr. Suresh Kumar Kabra of M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara is appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
 17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
 18. Members will be provided with the facility of remote e-voting during the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM through remote e-voting. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again.
 19. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Thursday, 6th June, 2024 (cut-off date)

shall be entitled to avail the facility of remote e-Voting before as well as during the AGM.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date should follow the same procedure of e-Voting as mentioned below.

20. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

A. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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.

- The voting period begins on 10th June, 2024 at 9.00 am and ends on 12th June, 2024 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 6th June, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 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

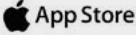
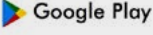


having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- 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 and joining virtual meetings **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. Option will be made available to reach e-Voting page without any further authentication. 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 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.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p>  
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 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. 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 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 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.

- Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "**Shareholders**" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,

- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- Next enter the Image Verification as displayed and Click on Login.

- 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.

- 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)	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. <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.

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <INOX India Limited> on which you choose to vote.
- 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.
- Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- 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.
- Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "**Click here to print**" option on the Voting page.
- 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.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 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 mandatorily 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a

speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial.in@inoxva.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial.in@inoxva.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM/EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM/EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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 attending AGM & 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 22 55 33 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 Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

21. 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 Thursday, 6th June, 2024. For all others who are not holding shares as on cut-off date and receive the Annual Report of the Company, the same is for their Information.
22. Mr. Sushil Samdani, Practicing Company Secretary (FCS: 3677; CP: 2863) and failing him Mr. Suresh Kumar Kabra, Practicing Company Secretary (ACS: 9711; CP: 9927) of M/s Samdani Shah & Kabra, Practicing Company Secretaries, Vadodara is appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
23. The Scrutinizer will, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes through remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (THE "ACT")/
INFORMATION REQUIRED AS PER REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 ('LISTING REGULATIONS')**

Item No. 4

Members of the Company at the Forty Second Annual General Meeting held on 15th July, 2019 approved the appointment of M/s. K C Mehta & Co., LLP Chartered Accountants, (ICAI Firm Registration No. 106237W), as Auditors of the Company to hold office for a term of 5 (five) consecutive years (second term) from the conclusion of the said Annual General Meeting till the conclusion of the Forty Seventh Annual General Meeting. M/s. K C Mehta & Co., LLP will complete their present term on conclusion of this Annual General Meeting. Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. K C Mehta & Co., LLP, Chartered Accountants will retire by rotation at the conclusion of this Annual General Meeting ('AGM').

The Board of Directors of the Company ("the Board"), at its meeting held on May 13, 2024 has, considering the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members of the Company appointment of M/s. S R B C & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 324982E/E300003) ('S R B C') as Auditors of the Company for a first term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Fifty Second Annual General Meeting to be held in calendar year 2029 at a remuneration of ₹ 45 lakhs for financial year 2024-25 plus applicable taxes and reimbursement of out-of-pocket expenses, etc.

Brief profile of S R B C is as under:

M/s. S R B C & Co LLP, with ICAI Firm Registration No. 324982E/E300003, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It is primarily engaged in providing audit and assurance related services to the clients. It is a Limited Liability Partnership Firm incorporated in India. The firm is a part of M/s. S.R. Batliboi & Associates network of audit firms.

S R B C have consented to their appointment as Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. S R B C have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

The proposed remuneration to be paid to Statutory Auditors in connection with the statutory audit (including limited review) for the financial year 2024-25 shall be ₹ 45 lakhs. The said remuneration excludes applicable taxes and out of pocket expenses.

The remuneration for the subsequent year(s) of their term will be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee.

The Audit Committee is of the opinion that based on the vast experience and expertise of the new auditors, the remuneration payable to SRBC for financial year 2024-25 is justified as compared

to audit fees payable to M/s K C Mehta & Co. LLP for the financial year 2023-24. The proposed fee is also in line with the industry benchmarks. The fees for any other professional work including certifications will be in addition to the audit fee as mentioned above and will be decided by the management in consultation with the Auditors.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, financially or otherwise, concerned or interested in this item of business.

The Board recommends the passing of the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No 5.

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for relevant products covered under the Companies (Cost Records and Audit) Rules, 2014, to be conducted by a Cost & Management Accountant in practice.

In compliance with the above, the Audit Committee at its meeting held on 13th May, 2024 approved and recommended to the Board, the appointment of M/s. Diwanji & Company, Cost & Management Accountants (Firm Registration No. M/000339) as the Cost Auditors of the Company to conduct the audit of the cost accounting records of the Company for the financial year 2024-25 pertaining to the relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 on the remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of actual out of pocket expenses.

In terms of provisions of Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, remuneration of the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2025.

None of the directors or key managerial personnel of the Company and/ or their respective relatives are concerned or interested financially or otherwise in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members as an ordinary resolution.

Item No 6.

Context

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021,

effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

It is in the above context that, Resolution No. 6 is placed for approval of the Members of the Company.

Background, details and benefits of the transaction

INOX Air Products Private Limited ('IAPL') is a leading manufacturer of Industrial and Medical Gases with massive manufacturing

capacity in excess of 4000 TPD of liquid gases. In 1999 INOX formed a joint venture with Air Products & Chemicals Inc. USA with equal shareholding by both the entities.

IAPL is a related party of the Company in terms of Regulation 2 (1) (zb) of the SEBI Listing Regulations.

Due to growth in sales volume of IAPL and expected substantial growth for New Air Separation Plant and for existing Air Separation plant, IAPL will require more tanks for transportation and storage from INOX India Ltd ('IIL') and IIL is already having pending orders of more than Rs 150 crores from IAPL.

IIL purchases Gases from IAPL. Due to expected increase in sales volume, IIL will require more gases from IAPL compared to previous years.

IIL also does repairs and spares sale of products owned by IAPL & any other transactions for business.

The Audit Committee, after reviewing all necessary information, has granted approval subject to approval of the Members, for entering into RPTs with IAPL for an aggregate value of upto ₹ 190 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with IAPL, being a related party of the Company, including the information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SN	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	INOX Air Products Private Limited ('IAPL'). IAPL is an entity under common control with the Company and is accordingly related party of the Company in terms of Regulation 2(1) (zb) of the SEBI Listing Regulations.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Pavan Kumar Jain, Chairman of the Company and Mr. Siddharth Jain, Director of the Company are also the Directors of IAPL. Their interest or concern or that of their relatives, is limited only to the extent of their directorship/ shareholding in the Company and IAPL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	1. Sale and/or Lease of the Products to IAPL during FY2024-25. 2. Purchases of Products from IAPL during FY2024-25. 3. Repairs and/or services of the products to IAPL during FY2024-25. 4. Reimbursement of expenses paid to IAPL, during FY2024-25. 5. Reimbursement of expenses received from IAPL during FY2024-25. Approval of the shareholders is being sought for entering into the aforesaid transactions during 2024-25.
d.	Value of Transactions	Up to ₹ 190 crore.
e.	Percentage of annual consolidated turnover of INOX India Limited considering FY2023-24 as the immediately preceding financial year	16.80% of annual consolidated turnover of the Company for FY2023-24.

SN	Description	Details
2.	Justification as to why the RPT is in the interest of the listed entity	<p>Please refer to “Background, details and benefits of the transaction” which forms part of the statement to the resolution no. 6 above.</p> <p>INOX Air Products Private Limited (‘IAPL’) is a leading manufacturer of Industrial and Medical Gases with massive manufacturing capacity in excess of 4000 TPD of liquid gases.</p> <p>IAPL is a related party of the Company in terms of Regulation 2 (1) (zb) of the SEBI Listing Regulations.</p> <p>Due to growth in sales volume of IAPL and expected substantial growth for New Air Separation Plant and for existing Air Separation plant, IAPL will require more tanks etc for transportation and storage from INOX India Ltd (‘IIL’) and IIL is already having pending orders of more than 150 crores from IAPL.</p> <p>IIL purchases Gases from IAPL. Due to expected increase in sales volume, IIL will require more gases from IAPL compared to previous years.</p> <p>IIL also does repairs and spares sale of products owned by IAPL & any other transactions for business.</p> <p>The Audit Committee, after reviewing all necessary information, has granted approval subject to approval of the Members, for entering into RPTs with IAPL for an aggregate value of upto ₹ 190 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.</p>
3.	Details of Valuation or other external party report, if any, relied upon by the listed entity	The related party transactions will be in line with the Company’s Policy on Materiality of and dealing with Related Party Transactions. These transactions will be on arm’s length basis and in the ordinary course of business. The related party transactions will be supported by the Independent CA Report.
4.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6.

Other than Mr. Pavan Kumar Jain, and Mr. Siddharth Jain, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, except to the extent of their shareholding in the Company, if any in the Resolution mentioned at Item No. 6 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 6 of this Notice to the Shareholders for approval.

Annexure

Information as required pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / reappointment / revision in remuneration at the Annual General Meeting.

Name of the Director	Mr. Parag Kulkarni	Mr. Siddharth Jain
Agenda Item No.	Item No. 2	Item No. 3
Brief Resume	He has over 50 years of experience in the cryogenic engineering and high vacuum technology industry. He oversees the strategic growth opportunities, engineering developments, business expansion and new energy strategies and related functions of our Company and together with senior management is responsible for implementation of strategy in respect of such functions.	He has over 23 years of experience in the cryogenic engineering and high vacuum technology industry. He oversees the Group's strategic planning and business development.
Date of Birth	7 th September, 1950	21 st September, 1978
Age	73 years	45 years
Date of first Appointment on the Board	25 th September, 1999	17 th March, 2004
Directors Identification Number	00209184	00030202
Qualification	Mechanical Engineer from College of Engineering Goa, Master's degree in Management Studies from Jamnalal Bajaj Institute of Management Studies.	Mechanical Engineer from University of Michigan Ann Arbor, and MBA from INSEAD.
Experience/Expertise in Specific Functional Area	Strategic Planning, Business Development and expansion.	Strategic Planning, Business Development and expansion functions.
Directorships held in other Companies (excluding Foreign Companies)	Nil	<ul style="list-style-type: none"> INOX Air Products Private Limited INOX Infrastructure Limited PVR INOX Limited GFL Limited Megnasolace City Private Limited
Listed Entities from which he/she has resigned as Director in past 3 years	Nil	Nil
Membership/Chairmanship of Committees of other Public Companies	Nil	<ul style="list-style-type: none"> INOX Air Products Private Limited (Member in Share Transfer Committee, CSR Committee and Audit Committee) GFL Limited (Chairman of Stakeholder's Relationship Committee) PVR INOX Limited (Member in Audit Committee, Risk Management Committee & CSR Committee and Chairman of Stakeholder's Relationship Committee)
Number of Meetings of the Board attended during the year	7 out of 10	10 out of 10
Remuneration last drawn	₹ 75.33 lakhs.	₹ 3.90 crores as commission and ₹ 25 lakhs towards sitting fees.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	Son of Mr. Pavan Kumar Jain and Spouse of Ms. Ishita Jain
Shareholding in the Company	3,01,000	30,978,705