



INOX INDIA LIMITED

**TRANSCRIPT OF EXTRA ORDINARY GENERAL MEETING
OF THE COMPANY HELD ON
WEDNESDAY, 26TH MARCH, 2026 AT 12:00 PM**

Mr. Jaymeen Patel (Company Secretary): Good Afternoon, Ladies and Gentlemen!

I Jaymeen Patel, Company Secretary of INOX India Limited extend a warm welcome to all the Board Members, esteemed Shareholders and Auditors of the Company at this Extra Ordinary General Meeting of INOX India Limited.

The Ministry of Corporate Affairs('MCA') has vide its various circulars allowed Companies to hold General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of members at common venue.

Therefore, this EoGM of your Company is being held through Video Conferencing without the physical presence of the members at a common venue in accordance with the circulars issued by Ministry of Corporate Affairs.

As the EoGM is being held through Video Conference, the facility for appointment of proxies by the members is not available.

I would like to inform that the proceedings of this meeting are being recorded for compliance purpose. In order to ensure smooth proceedings of the EoGM, All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

As you all know the remote E-voting process had already begun and concluded before the commencement of the meeting and many members may have exercised their voting rights. Members who have not exercised their voting rights during remote e-voting period will have an opportunity to cast their votes electronically during the proceedings of the EoGM through the e-voting system provided by CDSL and 15 minutes after conclusion of the EoGM. Members can click on "E-Voting" tab on their e-voting interface to avail this feature.

The e-voting platform is open now for voting and will close after 15 minutes from the time of closure of this meeting.

In accordance with the circulars issued by the Ministry of Corporate Affairs, Members attending the meeting through VC / OAVM shall be considered for the purposes of quorum under Section 103 of the Companies Act, 2013.

With the permission of Chairperson Mr. Pavan Jain, The required quorum being present, the meeting is declared in order and open for business.

With the permission of the Chairperson, I would like to introduce and welcome the directors of the Company.

Mr. Pavan Jain - Chairman and Non-Executive Director
Mr. Amit Advani - Independent Director
Ms. Ishita Jain - Non-Executive Director
Mr. Parag Kulkarni - Executive Director
Mr. Richard Boocock - Independent Director
Mr. Siddharth Jain - Non-Executive Director

Further I also welcome Mr. Deepak Acharya, Chief Executive Officer, Mr. Pavan Logar Chief Financial Officer, Mr. Suresh Kabra and Ms. Priyanka Marthak from M/s. Samdani Shah and Kabra, Company Secretaries, Secretarial Auditors of the Company, Mr. Navghan Halvadia from M/s. S R B C & Co., LLP, Statutory Auditors of the Company, who are present in this Meeting through VC.

Mr. Sushil Samdani has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

With the permission of Chair, now I would like to give brief details about the resolutions to be considered at today's general meeting.

The First Resolution is a Special Resolution with respect to approval of continuation of Mr. Pavan Jain as Non-Executive, Non-Independent Director liable to retire by rotation, on the Board of the Company.

In terms of the provisions of Regulation 17(1A) of the SEBI Listing Regulations, no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect. Mr. Pavan Jain will attain the age of 75 (seventy-five) years in the month of May, 2026 and the continuation of his Directorship, post attaining the age of 75 (seventy-five) years, will be subject to approval of the members by special resolution. The Board of Directors of the Company at its meeting held on 12th February, 2026, on the recommendation of Nomination & Remuneration Committee, approved the continuation of directorship of Mr. Pavan Jain, considering his extensive and diverse experience which constitutes a significant asset to the Company, offering invaluable perspectives during Board deliberations and decision-making processes.

Mr. Pavan Jain is a visionary industrialist with over 50 years of prolific experience. As a Founder of one of India's leading conglomerate, INOX Group, Mr. Pavan Jain continues to spearhead the Group companies, having successfully groomed them to secure a place in the top tier of their respective sectors. In his role at the helm of the Group, he has ensured accelerated growth, enhanced stakeholder value and built robust companies, driven by empowered teams. In the process, he has been the architect of numerous successful acquisitions and mergers and has scaled the Group's valuation to more than \$ 5 Bn.

Mr. Pavan Jain has been a true torch-bearer of Make in India, as he envisioned his Companies playing an important part in nation-building, and also ensuring responsible and sustainable business operations. INOX Air Products is India's largest industrial and medical gases manufacturer, INOXCVA is India's largest cryogenic solutions company and is among top five companies in the world, and PVR INOX Limited is India's largest multiplex chain.

Further, A 1972 batch Chemical Engineering graduate from IIT Delhi, Mr. Pavan Jain was recognized by IIT Delhi with the Distinguished Alumni Award 2023, acknowledging his innumerable accomplishments. His foresight and experience continue to guide the Group companies in formulating effective strategies, supporting sustained growth, and ensuring prudent financial performance while upholding the highest standards of responsibility and governance.

Further details are given in the notice of EOGM.

Second resolution is an Ordinary Resolution with respect to approval of Material Related Party Transactions with INOX Air Products Pvt Ltd up to Rs. 175 Cr for the FY 2025-26.

The Audit Committee and Board of Directors of the Company at its meeting held on 07.02.2025 granted omnibus approval for entering into transactions with INOX Air Products Pvt Limited ("IAPL") upto Rs. 130 Cr for the FY 2025-26.

During the course of FY 2025-26, the Company witnessed higher business volumes, which requires higher purchase of industrial gases than anticipated. Further, IAPL requires more tanks for transportation and storage for its new Air Separation Plants than anticipated. As a result, the estimated aggregate value of transactions for the financial year is expected to exceed the materiality threshold prescribed under applicable regulations and the limits approved by the Audit Committee and Board on 07.02.2025.

The Audit Committee and the Board at its meeting held on 24.02.2026 has granted approval, subject to prior approval of the Members, to increase the limit of related party transactions with IAPL for an aggregate value from Rs. 130 Cr to Rs. 175 Cr to be entered into during FY 2025-26. The said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

The Details required pursuant to SEBI Circular dated June 26, 2025 on Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", were given in the notice of EoGM.

The voting results will be announced by the Chairperson or Company Secretary within two working days from the conclusion of the EoGM by uploading it to the BSE and NSE where the Company's shares are listed and will also be hosted on the website of the Company and on the website of CDSL.

The Company has received request from some members to register themselves as speakers at the meeting. Accordingly, the floor will be open for those members to ask

questions or express their views. Mr. Hemil, moderator from CDSL will facilitate this session for questions & answers.

With the permission of Chair, I now summarize the business to be transacted at the Meeting.

With the permission of Chairperson Sir, I now summarize the business to be transacted at the Meeting.

Item no. 1 is a Special Resolution –

Approve continuation of directorship of Mr. Pavan Jain (DIN: 00030098) Non Executive, Non-Independent Director, in the capacity of Chairman, liable to retire by rotation, post attaining the age of 75 (Seventy-Five) years,

Item no. 2 is an Ordinary Resolution -

Approval of material related party transaction(s) with INOX Air Products Private Limited upto Rs. 175 Cr. For FY 2025-26.

All the registered shareholders will be allowed to ask their questions one by one and the Management will revert to the questions together at the end. The question should be restricted to the resolutions to be considered at this EoGM.

For other queries / questions Speaker Shareholders are requested to email their questions to company and company will suitably reply to their questions.

May I now request moderator to please unmute Mr. Manjit Singh.

Manjit Singh : Hello, Chairman Sir Can you here my voice ? Chairman Sir, Can you hear my voice ?

Pavan Jain : Yes.

Jaymeen Patel : Go Ahead.

Manjit Singh : Chairman Sir, first of all Good Afternoon to you, all the Board of Directors and my co-fellow shareholders. (Speaking in Hindi) Sir, Jis tarike se kafi time se hum apke group se jude hue he, jis tarike se ap log mehnat karte he sir, investor ko investor friendly approach ke sathe return dene ke liye, ye bahot acchi chiz he. Baki Sir thodasa yahi kehna Chahunga ki jis tarike se War chal rahi he iska sir hamari Company pe kya impact padega sir, thodasa is bare me bataye, baki sir hamare next 24 months ke road map kya he sir thodasa is bare me bataye, baki Chairman Sir yahi kehna chahunga ki aesi hamari Compani din do guni rat choguni tarakki karti rahe aur investor ko investment me achhi se acchi return mile. Thank you so much ke apne muje bolne ka chance diya.

Jaymeen Patel : Thank you Mr. Manjit. We will reply to your questions over email because these are general in nature and not related to today's resolutions.

I would now request moderator to please unmute Mr. Himanshu.

Himanshu Trivedi : Ya, Can you hear me Sir?

Jaymeen Patel : Yes Go ahead.

Himanshu Trivedi : Good Afternoon all of you, Respected Chairman Pavan Kumar Jain, Siddharth Jain, Ishita Jain and other Board of Directors sitting on dais. Myself Himanshu Trivedi from Gujarat. First of all, thankful to our Company Secretary Jaymeen Patel who has sent the EGM notice well in advance which is full of knowledge and full of information with fact in place which is easy to follow easy to understand. So I am thankful to you and your entire secretarial team. I heartfelt appreciate his communication and dedicated service as secretary. Today there is two agenda items, continuation of directorship Pavan Kumar Jain and approval of material related party transactions with INOX Air Products Pvt Ltd. So I don't have any questions because I have full faith on Board. I support all the agenda items. I wish good luck and bright future for the coming financial year. Thank you for allowing me to speak. Thank you Sir.

Jaymeen Patel : Thank you Himanshubhai. I now request moderator to please unmute Mr. Yash Pal Chopra

Moderator : Mr. Yash Pal Chopra has not joined the meeting.

Jaymeen Patel : Thank you. Ms. Urmila Jain.

Moderator : Ms. Urmila Jain has not joined the meeting.

Jaymeen Patel: Thank you. Hemil. Questions asked by shareholder will be replied suitably over email. I would like to thank all the speaker shareholders for their active participation. Kindly note that the e-voting remains open for fifteen minutes after closure of this EoGM. and I request the Members to exercise their Voting Rights, if not already exercised, by that time.

We are grateful to all our shareholders, I once again convey my thanks to the Directors, Auditors and Members for attending the meeting.

With the permission of Chair, I declare the Extra Ordinary General Meeting as concluded.

Thank you.
