



# Indowind Energy Ltd

CIN : L40108TN1995PLC032311  
E-mail : contact@indowind.com

03<sup>rd</sup> February 2026

## BSE LIMITED

The General Manager,  
The Corporate Relation Department,  
Phiroze Jeejoybhoy Tower,  
44+ Floor, Dalal Street,  
Mumbai — 400 001  
Scrip Code: 532894

## NATIONAL STOCK EXCHANGE

OF INDIA LIMITED  
Listing Department  
Exchange Plaza, Bandra Kurla  
Complex, -Bandra (E),  
Mumbai — 400 051  
NSE Symbol: INDOWIND

Dear Sir/Madam,

### **Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI LODR, please find enclosed a copy of the Postal Ballot Notice dated 29<sup>th</sup> January, 2026 together with the Explanatory Statement, seeking approval of the Members by way of remote e-voting process pursuant to the applicable provisions of the Companies Act, 2013 ('the Act') read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') on the following Special businesses, forming part of the Notice:

S.No.	Items	Type of resolution
1.	Increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company	Ordinary
2.	Approval for alteration in mode of spending object of Rights Issue	Special
3.	Increase in Borrowing Powers of the Company under Section 180(1)(c) of the Companies Act, 2013	Special
4.	Entering into Material Related Party Transactions with Bala Kutti, Promoter	Ordinary
5.	Entering into Material Related Party Transactions with Nova Power Private Limited, Proposed Subsidiary	Ordinary
6.	Entering into Material Related Party Transactions with Indus Capital Private Limited, Promoter Group	Ordinary

In compliance with the provisions of the Companies Act, 2013 read with various circulars issued by Ministry of Corporate Affairs, Government of India, the Notice is being sent to the members of the Company, today, only by email who have registered their email address with the Registrar & Share Transfer Agent of the Company or depository participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on Cut-off date i.e. Friday, January 30, 2026.





## Indowind Energy Ltd

CIN : L40108TN1995PLC032311  
E-mail : [contact@indowind.com](mailto:contact@indowind.com)

The Company has availed the services of Central Depository Services (India) Limited (CDSL), as the agency to provide the e-voting facility. The e-voting facility shall commence at 9:00 A.M. (IST) on Wednesday, February 04, 2026 till 5:00 P.M. (IST) on Thursday, March 05, 2026. Thereafter, the e-voting module shall be disabled. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently. The communication of the assent or dissent of the Members would only take place through the e-voting system.

The Postal Ballot Notice is also made available on the Company's website at [www.indowind.com](http://www.indowind.com) . We request you to kindly take on record.

We request you to kindly take on record the above compliance.  
Thanking you

**For INDOWIND ENERGY LIMITED**

**B SHARATH**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**



## **POSTAL BALLOT NOTICE**

### **[PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]**

**Dear Members,**

NOTICE is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), each as amended, from time to time and Circulars issued by the Ministry of Corporate Affairs, Government of India (“MCA”) viz. General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively referred to as “MCA Circulars”), to seek your approval in respect of the following Special Businesses through postal ballot by way of remote e-voting process only (“e-voting”)

The resolutions to be passed, together with the Explanatory Statement, pursuant to Section 102(1) of the Act, setting out the material facts and reasons thereto, for this purpose are being sent to the members through e-mail. The Company is pleased to provide the remote e-voting facility for voting through ‘electronic means’ to enable members for casting their votes by selecting appropriate options for the Resolution, in accordance with the provisions of the Act and Regulation 44 of SEBI Listing Regulations.

In accordance with Regulation 44 of SEBI Listing Regulations and in terms of Sections 108 and 110 of the Act and the Rules made thereunder, the Company for this purpose, has engaged Central Depository Services (India) Limited (CDSL), an agency authorized by the Ministry of Corporate Affairs (MCA), for facilitating the members to communicate their assent or dissent through “electronic means” in respect of the Resolutions.

Members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the **cut-off date i.e. 30/01/2026** will be considered for the purpose of remote e-voting. A person who is not a member as on the cut-off date

should treat this Notice for information purpose only. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

The remote e-voting period commences on **Wednesday 04-02-2026 at 9:00 a.m. and ends on Thursday 05-03-2026 at 5:00 p.m.** The remote e-voting module shall be disabled for voting thereafter. The instructions for remote e-voting are appended to this Notice. This Notice is also available on the Company's website at [www.indowind.com](http://www.indowind.com) , website of stock exchange (BSE Limited) at ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

The Board of Directors in their meeting held on 29-01-2026 has appointed **M/s. KRA & ASSOCIATES**, Practicing Company Secretaries, as scrutinizers (the “Scrutinizer”) to conduct the postal ballot voting process in a fair and transparent manner. The results of the remote e-voting conducted by postal ballot process along with the Scrutinizer’s Report will be made available on the website of the Company at [www.indowind.com](http://www.indowind.com) and it will be submitted to BSE Limited ([www.bseindia.com](http://www.bseindia.com) ) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed, within 2 working days from **05-03-2026**. The resolutions, if passed with the requisite majority through postal ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. 05-03-2026-. If a resolution is assented to by the requisite majority through postal ballot by means of remote e-voting, it shall be deemed to have been duly passed at a general meeting convened in that behalf.

Sr. No.	Proposals
1.	Increase in Authorized Capital of the Company from ₹ 175,00,00,000/- to ₹ 275,00,00,000.
2.	Approval for alteration in mode of spending object of Rights Issue.
3.	Increase in Borrowing Powers of the Company to ₹1500 Crores.
4.	Entering into Material Related Party Transactions with Dr. Bala Kutti, Promoter.
5.	Entering into Material Related Party Transactions with Nova Power Private Limited, Proposed Subsidiary.
6.	Entering into Material Related Party Transactions with Indus Capital Private Limited, entity belonging Promoter Group.

## SPECIAL BUSINESSES

### **Item No. 1**

**Increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company:**

**To consider and if thought fit, to pass with or without modification, the following resolution as ordinary resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under (including any statutory amendment(s) / modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and such other acts, laws, rules, regulations and guidelines applicable from time to time, and subject to the approval of the regulatory authorities, approval of the Member of the Company be and is hereby accorded, for increase in the Authorized Share Capital of the Company from ₹ 175,00,00,000/- (Rupees One Hundred and Seventy-Five Crores) divided into 17,50,00,000/- (Seventeen Crores Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten each) to Authorized Capital of ₹275,00,00,000 (Rupees Two Seventy-Five Crores Only) divided into 27,50,00,000 Shares (Twenty Seven Crores Fifty Lakhs)Equity shares of ₹ 10/- (Rupees Ten) each and consequently the existing Clause V of the Memorandum of Association of the Company relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place, the following new ‘Clause V’:

#### **“NEW CLAUSE V”:**

***“The Authorised Share Capital of the Company is ₹ 275,00,00,000/- (Rupees Two Seventy-Five Crores Only Only) divided into 27,50,00,000 Shares (Twenty-Seven Crores Fifty Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each with the power to the Company to reduce or Increase the Capital”***

***RESOLVED FURTHER THAT* the Board of the Directors / Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary applications and submissions under the Act to give effect to this Resolution.”**

**Item No.2**

**Approval for alteration in mode of spending object of Rights Issue:**

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

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and such other approvals, permissions, sanctions, if any, as may be necessary, approval of the members of the Company be and is hereby accorded to vary, alter, modify, revise or amend the terms referred to in the Letter of Offer dated 13<sup>th</sup> November 2025 (“Letter of Offer”), filed by the Company with the SEBI for the unutilized issue proceeds from the Rights Issue of Equity Shares made in pursuance of the said Letter of Offer as follows:

<b>Sr. No.</b>	<b>Objects of the Issue as per Letter of Offer</b>	<b>Proceeds from the issue</b>	<b>Revised Objects</b>	<b>Amount to be funded from the Net proceeds</b>
1.	<i>To set up 4 MW solar power plant in Karnataka State.</i>	₹ 2,150.00 Lakhs	<i>To set up 4 MW solar power plant in Karnataka State through proposed Subsidiary “NOVA POWER PRIVATE LIMITED” &amp; to enable consumers to hold min 26% stake in the SPV as per Group captive norms of Energy regulatory policies for selling power to consumers.</i>	₹ 2,150.00 Lakhs

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board," which term shall include any Committee thereof) be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolution, including but not limited to filing necessary forms, intimating relevant authorities, and executing all such documents as may be required."

**ITEM NO 3:**

**Increase in Borrowing Powers of the Company under Section 180(1)(c) of the Companies Act, 2013:**

**To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company 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 thereof) to borrow, from time to time, any sum or sums of money, whether in Indian Rupees or in foreign currency, from banks, financial institutions, bodies corporate, or any other persons, by way of loans, advances, deposits, debentures, bonds or any other securities or instruments, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding amount so borrowed shall not at any time exceed a sum of **₹1,500 Crores (Rupees One Thousand Five Hundred Crores only)**.

**RESOLVED FURTHER THAT** for the purpose of this resolution, ‘temporary loans’ shall mean loans repayable on demand or within six months from the date of the loan such as short-term cash credit arrangements, discounting of bills and other short-term loans of a seasonal character, but shall not include loans raised for the purpose of financial expenditure of a capital nature.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to such borrowings and to finalize and execute all agreements and documents as may be necessary or expedient in this regard.”

**ITEM NO 4:**

**Entering into Material Related Party Transactions with Bala Kutti, Promoter:**

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

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder and other applicable laws (*including any amendments, modifications, variations or re-enactments thereof*) and the Related Party Transaction Policy of the Company, and pursuant to recommendations/approval of the Audit Committee and the Board of Directors of the Company, respectively, approval of the Members be and is hereby accorded for entering into and/or continuing to enter into contracts/transactions/arrangements (*whether by way of an individual transaction or a series of transactions taken together*) with **Dr.Bala Kutti**, Promoter of the Company, and a related party under Regulation 2(1)(zb) of the Listing Regulations, in the nature of Purchase of Shares of “**EVERON POWER LIMITED**”, upto an aggregate value of **₹57,80,00,000/- (Rupees Fifty Seven Crores and Eighty Lakhs only)** on such material terms and conditions as detailed in the explanatory statement to this resolution and as deemed fit by the Board of Directors (the “Board”, which term shall include any of the committees thereof being authorised in this behalf) of the Company, in its absolute discretion provided that such Related Party Transactions shall be at the arm’s length basis.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and all actions taken by the Board of Directors and/or the Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of Directors and the Audit Committee of the Company be and is hereby authorised to delegate all or any of the powers conferred on it as they may deem fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**ITEM NO 5:**

**Entering into Material Related Party Transactions with Nova Power Private Limited, Proposed Subsidiary:**

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

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder, and other applicable laws (*including any amendments, modifications, variations or re-enactments thereof*), and the Related Party Transaction Policy of the Company, and pursuant to the recommendations/approval of the Audit Committee and the Board of Directors of the Company, respectively, approval of the members be and is hereby accorded for entering into and/or continuing to enter into contracts/transactions/arrangements (*whether by way of an individual transaction or a series of transactions taken together*) with **NOVA POWER PRIVATE LIMITED**, “Proposed Subsidiary”, of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) sale, purchase, lease or supply of goods or business assets or equipment forming part of the business operations; (b) availing or rendering of services; (c) transfer of any resources, services or obligations to meet the Company’s business objectives/requirements; and (d) providing guarantees or letter of comfort or undertaking (“**Related Party Transactions**”), aggregating to value of **₹50,00,00,000/- (Rupees Fifty Crores only)** on such material terms and conditions as detailed in the explanatory statement to this resolution and as deemed fit by the Board of Directors (the “Board”, which term shall include any of the Committees thereof being authorised in this behalf) of the Company, in its absolute discretion, provided that Related Party Transactions shall be at the arm’s length basis.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and all actions taken by the Board of Directors and/or the Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of Directors and the Audit Committee of the Company be and is hereby authorised to delegate all or any of the powers conferred on it as they may deem fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**ITEM NO 6:**

***Entering into Material Related Party Transactions with Indus Capital Private Limited, Promoter Group.***

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder, and other applicable laws (including any amendments, modifications, variations or re-enactments thereof), and the Related Party Transaction Policy of the Company, and pursuant to the recommendations/approval of the Audit Committee and the Board of Directors of the Company, respectively, approval of the members be and is hereby accorded for entering into and/or continuing to enter into contracts/transactions/arrangements (whether by way of an individual transaction or a series of transactions taken together) with **INDUS CAPITAL PRIVATE LIMITED**, entity belonging to Promoter Group and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of Borrowings including interest and other charges, to an aggregate value upto ₹40,00,00,000/- (Rupees Forty Crores only) on such material terms and conditions as detailed in the explanatory statement to this resolution and as deemed fit by the Board of Directors (the “Board”, which term shall include any of the Committees thereof being authorised in this behalf) of the Company, in its absolute discretion, provided that Related Party Transactions shall be at the arm’s length basis.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and all actions taken by the Board of Directors and/or the Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of Directors and the Audit Committee of the Company be and is hereby authorised to delegate all or any of the powers conferred on it as they may deem fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

For INDOWIND ENERGY LIMITED

Date: 29/01/2026

Place: Chennai

B SHARATH  
COMPANY SECRETARY & COMPLIANCE OFFICER

**NOTES:**

**CDSL e-Voting System – For Remote e-voting**

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- i. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the Resolutions mentioned in this Postal Ballot Notice is attached.
- ii. The voting period begins on **Wednesday 04-02-2026 at 9:00 a.m. and ends on Thursday 05-03-2026 at 5:00 p.m.** 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 30-01-2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The results will be announced within 2 working days of end date of postal ballot at the websites of the stock exchanges where the company is listed and at the website of company at [www.indowind.com](http://www.indowind.com).
- iii. Pursuant to SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (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.
- iv. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [bsharath@indowind.com](mailto:bsharath@indowind.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the e-voting period.

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 above said 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	<p>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 <a href="http://www.cdsindia.com">cdsindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>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. Additionally,</p>

	<p>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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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</p>

	'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.

**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

## 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](http://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](http://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) • 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. • 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 INDOWIND ENERGY 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](http://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](mailto: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 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; [gkrkgram@yahoo.com](mailto:gkrkgram@yahoo.com) and [contact@indowind.com](mailto:contact@indowind.com) (designated email address of the company), 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/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 viz. [contact@indowind.com](mailto:contact@indowind.com) and [shwetas@bigshareonline.com](mailto:shwetas@bigshareonline.com).
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 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](mailto: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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESSES:**

The following explanatory statements set out all the material facts relating to the special businesses mentioned in the notice dated 29-01-2026 and shall be taken as forming part of the notice.:.

**ITEM NO: 1**

Presently, the Authorised Share Capital of the Company is ₹175,00,00,000/- (Rupees One Hundred Seventy-Five Crore only) divided into 17,50,00,000/- (Seventeen Crore Fifty Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each.

In order to facilitate the requirements of the Company for the operations in future, the Board at its meeting held on Thursday 29<sup>th</sup> January 2026 approved the increase in the Authorized Share Capital of the Company from ₹175,00,00,000/- (Rupees One Hundred Seventy-Five Crore only) divided into 17,50,00,000/- (Seventeen Crore Fifty Lakhs only) equity shares of ₹ 10/- (Rupees Ten only) to ₹ 275,00,00,000/- (Rupees Two Hundred & Seventy Five Crore only) divided into 27,50,00,000 (Twenty Seven Crore fifty lakh) Equity Shares of ₹10/- (Rupees Ten).

The increase in the Authorized Share Capital and consequential alteration to Clause V(a) of the Memorandum of Association of the Company require Members' approval in terms of Sections 13, 61 and 61 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements and requests the members to accord their consent to the proposed resolution.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the members is sought for passing the aforesaid resolution of the notice through Postal Ballot.

None of the Directors / Key Managerial Personnel / their relatives are in any way concerned or interested, financially or otherwise in the resolutions except to the extent of their shareholding. The Board recommends this resolution as set out in Item No. 1 of the Notice for your approval as an Ordinary Resolution.

**ITEM NO: 2**

Pursuant to Letter of Offer dated 13<sup>th</sup> November 2025 and Rights Issue Committee resolution dated 12<sup>th</sup> December 2025, the Company Issued and allotted **32200434 (Three crore twenty-two lakh four hundred thirty-four)** fully paid-up Equity Shares of face value of Rs. 10 each of our Company (the “Rights Equity Shares”) for cash at a price ₹15.35 per Equity Share (including a premium of ₹5.35 per Equity Share) aggregating to **₹4,942 lakhs (Rupees Forty-Nine Crores Forty-Two Lakhs Only)** on a rights basis to the eligible equity shareholders of our Company. The issue period was from December 01, 2025, to December 09, 2025. The Rights Issue Committee approved the allotment to the successful applicants, based on the ‘Basis of Allotment’ approved by BSE Limited, the designated Stock Exchange for the Issue. The shares were listed on BSE Limited & National Stock Exchange of India Limited and were admitted for dealing by both the stock exchanges with effect from December 22, 2025.

In view of the proposed requirements of the Company, approval of the Members is being sought by way of a Special Resolution through Postal Ballot for variation in the terms of the Objects of the Issue pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the relevant Rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and such other requisite approvals, consents and clearance from the Company's Bankers, Financial Institutions, Project Lenders and/ or other Institutions or bodies, statutory authorities, if and wherever necessary, and as may be required.

The relevant and material information as required in compliance of the provisions of Section 27 of the Companies Act, 2013 read with Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

<b>SR. NO.</b>	<b>OBJECTS AS STATED IN PROSPECTUS</b>	<b>TOTAL MONEY RECEIVED (In Lakhs)</b>	<b>Amount Utilized (In Lakhs)</b>	<b>Extent of achievement of Objects in term of Percentage</b>	<b>Balance Unutilized Amount (In Lakhs)</b>
1.	To set up 4 MW solar power plant in Karnataka State	2,150	267.22	12.42	1,882.78
2.	Repayment of loan availed from Corporate Promoters Loyal Credit & Investments Limited & Indus Finance Limited	1,100	1,100	100	-

3.	General Corporate Purposes	1,217.77	1147.69	94.24	70.08
	<b>TOTAL</b>	<b>4,467.77</b>	<b>2,514.91</b>		

S.No	PARTICULARS	EXPLANATION
a.	the particulars of the proposed variation in objects for which prospectus was issued;	As per resolution.
b.	the reason and justification for seeking variation;	<p>i. The Company proposes to implement the 4 MW power project through its proposed subsidiary instead of direct execution, pursuant to a detailed evaluation of regulatory, legal, operational, and commercial considerations.</p> <p>ii. Execution through a subsidiary structured as a Special Purpose Vehicle (SPV) enables the Company to comply with and avail benefits under the group captive consumption framework prescribed under applicable electricity laws and regulations. This structure facilitates optimized power costs, <b><i>improved net realization</i></b>, and enhanced financial viability of the project.</p> <p>iii. The SPV framework ensures <b><i>segregation and ring-fencing of project-specific risks</i></b>, focused management, and transparent monitoring of revenues, costs, and regulatory compliances. It also enables efficient interaction with regulators, utilities, and other stakeholders, thereby ensuring smooth project implementation and operations.</p> <p>iv. The SPV structure enables the project to qualify for <b><i>group captive benefits</i></b>, resulting in optimized power costs, higher net realization, and improved project viability. It allows aggregation of a scalable pool of captive and corporate consumers, including credit-worthy counterparties, thereby enhancing demand certainty and revenue stability.</p> <p>v. Operating the project through a dedicated SPV enhances operational focus, improves efficiency, and ensures transparent tracking of project-specific financial performance. The structure also allows sale of power to <b><i>credit-worthy corporate customers</i></b>, thereby reducing counterparty risk.</p>

		<p>and strengthening cash flow certainty.</p> <p>vi. The proposed change does not result in any deviation in the end-use of the Rights Issue proceeds. The funds shall continue to be utilized solely for the implementation of the approved power project. The change is limited only to the mode of implementation, intended to enhance compliance, operational efficiency, and long-term value creation for the Company and its shareholders.</p>
c.	the proposed time limit within which the proposed varied objects would be achieved	Six months from receipt of shareholders' approval.
d.	the estimated financial impact of the proposed alteration on the earnings and cash flow of the company;	As the transaction is carried out through the subsidiary, the net realization from the arrangement is expected to enhance the Company's overall operational performance and profitability on a consolidated basis.
e.	the risk factors pertaining to the new objects; and the other relevant information which is necessary for the members to take an informed decision on the proposed resolution	The objectives remain the same, although the method of execution has changed. Therefore, the risk factors specified in the Letter of Offer (LOF) dated 13 <sup>th</sup> November 2025 applies. (Link of LOF - <a href="https://www.bseindia.com/xml-data/corpfilng/AttachHis/137d66c3-a238-4ec1-99ac-7e1b821fb32f.pdf">https://www.bseindia.com/xml-data/corpfilng/AttachHis/137d66c3-a238-4ec1-99ac-7e1b821fb32f.pdf</a> )
f.	the place from where any interested person may obtain a copy of the notice of resolution to be passed.	All relevant documents including copy of notice, resolution and explanatory statement in relation to proposed variation of Objects would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11.00 a.m. and 1.00 p.m. up to the date of completion of voting.

*The Dissenting shareholders shall have an exit option as per SEBI guidelines.*

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, as set forth in Resolution No. 2 of this Notice except to the extent of their shareholdings in the Company, if any.

The Board recommends the resolution set forth in Item No. 2 for approval of the members as a special resolution.

**ITEM NO: 3**

The Members of the Company had earlier, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, authorized the Board of Directors to borrow monies, from time to time, in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed shall not exceed ₹1,000 Crores (Rupees One Thousand Crores only) in the Annual General Meeting held on 16<sup>th</sup> September 2016.

In view of the Company's expanding business operations, ongoing projects, working capital requirements, and future growth plans, the Board of Directors considers it necessary to enhance the borrowing limits of the Company to enable the Company to meet its financial requirements in a timely and efficient manner. Accordingly, the Board proposes to increase the existing borrowing powers from ₹1,000 Crores (Rupees One Thousand Crores only). to ₹1,500 Crores (Rupees One Thousand Five Hundred Crores only).

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company without the consent of the Members by way of a Special Resolution.

The proposed increase in borrowing limits will provide greater financial flexibility to the Company for availing loans, credit facilities, issue of debentures and other financial assistance from banks, financial institutions and other lenders, as may be required for business purposes. Accordingly, the approval of the Members is sought by way of a Special Resolution as set out in the accompanying Notice.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in the Notice. The Board recommends the Resolution to be passed as Special Resolution.

**ITEM NO: 4 - 6**

The Audit Committee and the Board of Directors of the Company at their respective meetings held on 29-01-2026 have passed resolution to seek approval of shareholders for Material Related Party Transaction on the terms mentioned herein below. The material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.

Since the Companies are related party/ies within the meaning of Sec. 2 (76) of the Companies Act, 2013 read with Regulation 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and proposed transactions are exceeding limits mentioned in Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is under an obligation to obtain prior approval from the shareholders of the Company irrespective of the transaction being in the ordinary course of business entered into on arm's length basis. The Audit Committee has reviewed the certificate provided by the Wholetime Director and CFO of the Company as required under the RPT Industry Standards issued by SEBI vide its circular dated 26.06.2025.

The Board recommends the Resolution to be passed as Ordinary Resolution to enable the Company to enter into Contracts / transactions / arrangements as approved in the Resolution on arm's length basis.

The information furnished to the Members regarding the material Related Party Transaction pursuant to the prescribed RPT Industry Standards, are detailed in **Annexure**.

The Directors, Key Managerial Personnel or their relatives holding shares in the Company are deemed to be considered or otherwise interested in the said Ordinary Resolution only to the extent of their Share Holdings, if any in the resolutions set out in Item Nos. 4 to 6 of the Notice. The related parties including the shareholders holding more than 10% of the shareholding in the Company shall not vote to approve the resolutions set out in Item Nos.4 to 6 of the Notice.

All documents where reference is made, are available for inspection in physical or in electronic form during specified business hours at the Registered Office of the company and copies thereof shall also be made available for inspection in physical or electronic form at register office of the Company during business hours.

**ANNEXURE**

**Details required to be furnished under the SEBI LODR read with Industry Standards Forum note towards minimum information to be placed before the Shareholders towards related party transactions are placed for approval:**

<b>SR. NO</b>	<b>PARTICULARS</b>	<b>4</b>	<b>5</b>	<b>6</b>
1)	Name of the Related Party (RP), Country of incorporation, Nature of Business and Relationship and Ownership of RP	Bala Kutti – Promoter	NOVA POWER PRIVATE LIMITED - Proposed Subsidiary, Incorporated in Karnataka, India	Indus Capital Private Limited- Promoter Group Incorporated in Maharashtra, India.
2)	a) Total amount of transactions undertaken during previous financial year and in current financial year up to the quarter immediately preceding the quarter in which the approval is sought with the Related Party. b) Any default made by related party concerning the transaction during last financial year	NIL	NIL	NIL
3)	Amount of the proposed transaction for approval	₹ 57.80 Crores	₹ 50 crores	₹ 40 Crores
4)	Whether the proposed transactions taken together with the transactions undertaken with the RP during the current financial year would render the proposed transaction a material RPT	Yes	Yes	Yes
5)	Value of the proposed transaction as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. FY 2025	172.47	149.19	89.51
6)	Value of the proposed transactions as a % of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not applicable	Not applicable	Not applicable
7)	Value of the proposed transactions as a	Not applicable as this is with Individual.	Not applicable	308.78

	percentage of the Related Party's annual standalone turnover for the immediately preceding financial year i.e. FY25									
8)	Financial performance (standalone) of Related Party for immediately preceding Financial Year i.e. FY25	Not applicable as this is with Individual.	Not applicable as Company was Incorporated on 25 <sup>th</sup> December 2025.	<table border="1"> <tr> <td>Turnover</td><td>₹ 9,71,55,260</td></tr> <tr> <td>Profit After Tax</td><td>₹ 4,05,42,940</td></tr> <tr> <td>Net worth</td><td>₹ 41,46,07,920</td></tr> </table>	Turnover	₹ 9,71,55,260	Profit After Tax	₹ 4,05,42,940	Net worth	₹ 41,46,07,920
Turnover	₹ 9,71,55,260									
Profit After Tax	₹ 4,05,42,940									
Net worth	₹ 41,46,07,920									
9)	Type and Details of proposed transaction	Purchase of Shares from Promoter Bala Kutti of his holdings in Everon Power Limited	(a) sale, purchase, lease or supply of goods or business assets or equipment forming part of the business operations;  (b) availing or rendering of services; (c) transfer of any resources, services or obligations to meet the Company's business objectives/requirements; and  (d) providing guarantees or letter of comfort or undertaking	Borrowings						
10)	Value and Tenure of Proposed Transaction	Upto ₹ 57.80 Crores for 1 year	Upto ₹ 50 crores for 1 year	Upto ₹ 40 Crores for 1 year						
11)	Whether omnibus approval being sought?	Yes	Yes	Yes						
12)	Justification as to why the proposed RPT to be entered are in the interest of the Company	i. The Company proposes to acquire a strategic 20% equity stake in an EPC contractor company to strengthen its core power generation line of business by improving execution efficiency, cost competitiveness, and project delivery timelines.  ii. The investment enables closer integration between project	i. The Company proposes to implement the 4 MW power project through its subsidiary instead of direct execution by the parent company, pursuant to a detailed evaluation of regulatory, legal, operational, and commercial considerations.  ii. Execution through a subsidiary structured as a	i. To meet the Company's increasing working capital requirements.  ii. To fund ongoing and upcoming projects and business expansion activities.  iii. To ensure timely execution of operational commitments.  iv. To strengthen liquidity and						

		<p>development and execution, providing the Company with enhanced visibility, coordination, and reliability across the EPC value chain. This strategic alignment supports better cost control, faster commissioning, and improved net project realization.</p> <p>iii. The minority stake ensures preferential access to technical expertise and execution capabilities without assuming operational control, thereby mitigating risk while supporting scalability of the Company's power generation portfolio.</p> <p>iv. The proposed investment is aligned with prudent capital allocation and is expected to enhance long-term business efficiency and value creation within the Company's primary line of power generation business.</p>	<p>Special Purpose Vehicle (SPV) enables the Company to comply with and avail benefits under the group captive consumption framework prescribed under applicable electricity laws and regulations. This structure facilitates optimized power costs, improved net realization, and enhanced financial viability of the project.</p> <p>iii. The SPV framework ensures segregation and ring-fencing of project-specific risks, focused management, and transparent monitoring of revenues, costs, and regulatory compliances. It also enables efficient interaction with regulators, utilities, and other stakeholders, thereby ensuring smooth project implementation and operations.</p> <p>iv. The SPV structure enables the project to qualify for group captive benefits, resulting in optimized power costs, higher net realization, and improved project viability. It allows aggregation of a scalable pool</p>	<p>improve cash flow management.</p> <p>v. To enhance financial flexibility for short-term and long-term business needs.</p> <p>vi. To support the Company's overall growth plans without disrupting existing operations.</p>
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			<p>of captive and corporate consumers, including credit-worthy counterparties, thereby enhancing demand certainty and revenue stability.</p> <p>v. Operating the project through a dedicated SPV enhances operational focus, improves efficiency, and ensures transparent tracking of project-specific financial performance. The structure also allows sale of power to credit-worthy corporate customers, thereby reducing counterparty risk and strengthening cash flow certainty.</p> <p>vi. Hence considering these factors we propose this transaction for best interest of the company.</p>	
13)	Name of Director(s)/Promoter or Key Managerial Personnel who has interest in related party (Directly/ Indirectly), if any:	Bala Kutti-Promoter	Bala Kutti-Promoter	Bala Kutti-Promoter
14)	A copy of the valuation or other external party report, if any such report has been relied upon	The proposed RPTs have been evaluated by an external independent consultant in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company at website of the Company at	Not applicable.	Not applicable.

		<p><a href="https://indowind.com/wp-content/uploads/2026/02/EOP-VR-JAN-26.pdf">https://indowind.com/wp-content/uploads/2026/02/EOP-VR-JAN-26.pdf</a> and with QR code given below.</p> 		
15)	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services or for lease of asset	Not applicable	Not applicable	Not applicable
16)	Basis of determination price	Based on valuation report given by Registered valuer link in Point 14.	Based on ongoing transactions in ordinary course of Business.	The disclosure doesn't pertain to this transaction.
17)	Trade advance, if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of Trade advance, tenure and whether it is self-liquidating	The disclosure doesn't pertain to this transaction.	The trade advance along with all transactions undertaken will not exceed ₹ 50 Crores for one year. It is self-liquidating.	The disclosure doesn't pertain to this transaction.
18)	Details relating to guarantee given by the company to RP a) Rationale for giving guarantee and whether it will create legally binding obligation on the company. b) whether it will create a legally binding obligation on listed entity	The disclosure doesn't pertain to this transaction.	The guarantee along with all transactions undertaken will not exceed ₹ 50 Crores for one year for doing Projects and it will create legal binding obligation on listed Entity.	The disclosure doesn't pertain to this transaction.
19)	Material covenants of proposed transaction including a) commission to be received b) Contractual provisions on how company will recover money if guarantee is invoked	The disclosure doesn't pertain to this transaction.	No such contractual provision to recover money if guarantee is invoked.	The disclosure doesn't pertain to this transaction.
20)	Interest rate (in terms of numerical value or base rate and applicable spread)	The disclosure doesn't pertain to this transaction.	The disclosure doesn't pertain to this transaction.	Interest Rate: 15.00% per annum, calculated on a reducing balance basis.
21)	Cost of borrowing, Maturity / due date	The disclosure doesn't pertain to this transaction.	The disclosure doesn't pertain to this transaction.	13 Years
22)	Repayment schedule & terms, Whether	The disclosure doesn't pertain to this	The disclosure doesn't pertain to this	Disclosure of Key Terms of Borrowing

<p>secured or unsecured. If secured, the nature of security &amp; security coverage ratio</p>	<p>transaction.</p>	<p>transaction.</p>	<p><b>Facility -Secured (Tenure: 13 Years)</b></p> <p><b>Additional Interest:</b> An additional interest of 6.00% per annum shall be applicable on the utilised portion of the facility, for the period from the Date of Release (DoR) to the Date of Capital Raise (DoC), upon each future capital raise by the Borrower. This additional interest shall also become payable in the event of sale, merger, takeover, or initiation of proceedings under NCLT.</p> <p><b>Repayment:</b> Equated Monthly Instalments (EMIs) calculated at an interest rate of 15.00% per annum.</p> <p><b>Processing Fee:</b> 2.00% of the sanctioned amount, payable as follows:</p> <ul style="list-style-type: none"> <li>• 1.00% payable upfront upon acceptance of the sanction letter.</li> <li>• 1.00% payable upon full drawdown of the facility.</li> </ul> <p><b>Commitment Charges:</b> 1.00% per month on the undrawn sanctioned amount, payable from the date of sanction until the earlier of:</p> <p>Full utilisation of the facility; or Cancellation of the unutilised portion by the Borrower.</p> <p><b>Security:</b> The facility shall be secured by:</p>
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				<p>Charge on Operating Assets:</p> <p>First / exclusive charge over the Borrower's operational 18 MW wind power project, together with all movable and immovable assets relating thereto.</p> <p>PPA Assignment:</p> <p>Assignment of receivables and rights under the existing BESCOM Power Purchase Agreement (PPA).</p> <p>Escrow Mechanism:</p> <p>Continuation of the existing escrow arrangement, currently managed through Loyal, with waterfall acceptable to the Lender.</p> <p>Additional Security: Charge on new assets created / acquired with the said Loan.</p> <p>Negative lien on all assets of the Company.</p> <p>Security Coverage Ratio- 4.95: 1</p>
23)	The purpose for which the funds will be utilized by the listed entity / subsidiary	The disclosure doesn't pertain to this transaction.	The disclosure doesn't pertain to this transaction.	To set up and/or acquire solar and/or wind energy generation assets.
24)	The value of obligations undertaken by the listed entity, for which a guarantee, surety, indemnity or comfort letter has been provided by the Company. Additionally, any provisions required to be made in the books of account of the listed entity or any	The disclosure doesn't pertain to this transaction.	Nil	The disclosure doesn't pertain to this transaction.

	of its subsidiary.			
25)	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	The disclosure doesn't pertain to this transaction.	Nil	The disclosure doesn't pertain to this transaction.
26)	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable.	Not Applicable.	Not Applicable.
27)	Details of solvency status and going concern status of the related party during the last three financial years.	Not Applicable.	Not Applicable.	Not Applicable.
28)	The value of obligations undertaken by the listed entity or <del>any of its subsidiary</del> , for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	The disclosure doesn't pertain to this transaction.	The guarantee along with all transactions undertaken will not exceed ₹ 50 Crores for one year for doing Projects and it will create legal binding obligation on listed Entity.	The disclosure doesn't pertain to this transaction.
29)	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	The disclosure doesn't pertain to this transaction.	The disclosure doesn't pertain to this transaction.	Before the Transaction: 0.03:1 After the Transaction: 0.38:1
30)	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	The disclosure doesn't pertain to this transaction.	The disclosure doesn't pertain to this transaction.	Before the Transaction: 1.41 :1 After the Transaction: 3.75:1

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