

IGESL: NOI: 2024

06th May, 2024

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai 400 051
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Scrip code: 543667

NSE Symbol: INOXGREEN

Sub: Declaration of Voting Results of Postal Ballot Notice dated 29th March, 2024.

Ref.: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

This is further to our letter dated 5th April, 2024 submitting Postal Ballot Notice dated 29th March, 2024 ("Notice") for seeking approval of the Members of the Company on the resolution(s) as set out in the Notice.

In respect of above, the Remote e-voting period was commenced on Saturday, 6th April, 2024 from 9:00 A.M. (IST) and ended on Sunday, 05th May, 2024 at 5:00 P.M. (IST).

The resolution(s) placed through Postal Ballot have been passed by the Members with the requisite majority and deemed as passed on the last date of e-voting i.e. Sunday, 05th May, 2024.

In this connection, please find enclosed herewith:

1. Voting Results in the format prescribed pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed as "**Annexure-1**"; and
2. The Scrutinizer's Report dated 6th May, 2024 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 enclosed as "**Annexure-2**".

The Voting Results are also being placed on the website of the Company; www.inoxgreen.com.

We request you to take the above on record.

Thanking You

Yours faithfully,

For **Inox Green Energy Services Limited**



Anup Kumar Jain
Company Secretary

Encl.: As above



An **INOXGFL** Group Company
BEYOND INFINITY

Voting results of postal ballot as per Regulation 44 (3)	
Record date	29-03-2024
Total number of shareholders on record date	1,08,808
No. of shareholders present in the meeting either in person or through proxy :	Not Applicable
a) Promoters and Promoter group	-
b) Public	-
No. of shareholders attended the meeting through video conferencing:	Not Applicable
a) Promoters and Promoter group	-
b) Public	-
No. of resolution passed through postal ballot	4 (Four)

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the				No				
Description of resolution considered				Appointment of Shri Sanjeev Jain (DIN: 00023409) as an Independent Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16,36,08,625	16,36,08,025	99.9996	16,36,08,025	-	100.0000	0.0000
	Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total	16,36,08,625	16,36,08,025	99.9996	16,36,08,025	-	100.0000	0.0000
Public-Institutions	E-Voting	2,95,89,006	85,99,468	29.0631	34,61,082	51,38,386	40.2476	59.7524
	Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total	2,95,89,006	85,99,468	29.0631	34,61,082	51,38,386	40.2476	59.7524
Public- Non Institutions	E-Voting	10,04,08,369	1,45,21,103	14.4620	1,45,14,444	6,659	99.9541	0.0459
	Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total	10,04,08,369	1,45,21,103	14.4620	1,45,14,444	6,659	99.9541	0.0459
	Total	29,36,06,000	18,67,28,596	63.5984	18,15,83,551	51,45,045	97.2446	2.7554

Whether resolution is Pass or Not: Resolution passed with requisite majority.

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the				No				
Description of resolution considered				Approval of the Inox Green - Employee Stock Option Scheme 2024				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16,36,08,625	16,36,08,025	99.9996	16,36,08,025	-	100.0000	0.0000
	Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total	16,36,08,625	16,36,08,025	99.9996	16,36,08,025	-	100.0000	0.0000
Public-Institutions	E-Voting	2,95,89,006	85,99,468	29.0631	53,06,866	32,92,602	61.7116	38.2884
	Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total	2,95,89,006	85,99,468	29.0631	53,06,866	32,92,602	61.7116	38.2884
Public- Non Institutions	E-Voting	10,04,08,369	1,45,20,690	14.4616	1,45,12,323	8,367	99.9424	0.0576
	Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total	10,04,08,369	1,45,20,690	14.4616	1,45,12,323	8,367	99.9424	0.0576
	Total	29,36,06,000	18,67,28,183	63.5982	18,34,27,214	3300969	98.2322	1.7678

Whether resolution is Pass or Not: Resolution passed with requisite majority.

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Amey K. Jain



Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the				No				
Description of resolution considered				To approve grant of employee stock options to the employees of holding company and subsidiary company(ies) of the Company under "Inox Green - Employee Stock Option Scheme 2024" ("ESOS 2024" / "Scheme")				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	163608625	163608025	99.9996	163608025	0	100.0000	0.0000
	Poll		-	-	-	-	-	-
	Postal Ballot (if any)		-	-	-	-	-	-
	Total	163608625	163608025	99.9996	163608025	0	100.0000	0.0000
Public-Institutions	E-Voting	29589006	8599468	29.0631	5306866	3292602	61.7116	38.2884
	Poll		-	-	-	-	-	
	Postal Ballot (if any)		-	-	-	-	-	
	Total	29589006	8599468	29.0631	5306866	3292602	61.7116	38.2884
Public- Non Institutions	E-Voting	100408369	14519960	14.4609	14504815	15145	99.8957	0.1043
	Poll		-	-	-	-	-	
	Postal Ballot (if any)		-	-	-	-	-	
	Total	100408369	14519960	14.4609	14504815	15145	99.8957	0.1043
	Total	293606000	186727453	63.5980	183419706	3307747	98.2286	1.7714

Whether resolution is Pass or Not: Resolution passed with requisite majority.

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the				No				
Description of resolution considered				To approve grant of employee stock options to the employees of any group companies including associate company(ies) of the Company under "Inox Green - Employee Stock Option Scheme 2024" ("ESOS 2024" / "Scheme")				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	163608625	163608025	99.9996	163608025	0	100.0000	0.0000
	Poll		-	-	-	-	-	
	Postal Ballot (if any)		-	-	-	-	-	
	Total	163608625	163608025	99.9996	163608025	0	100.0000	0.0000
Public-Institutions	E-Voting	29589006	8599468	29.0631	168480	8430988	1.9592	98.0408
	Poll		-	-	-	-	-	
	Postal Ballot (if any)		-	-	-	-	-	
	Total	29589006	8599468	29.0631	168480	8430988	1.9592	98.0408
Public- Non Institutions	E-Voting	100408369	14520470	14.4614	14504456	16014	99.8897	0.1103
	Poll		-	-	-	-	-	
	Postal Ballot (if any)		-	-	-	-	-	
	Total	100408369	14520470	14.4614	14504456	16014	99.8897	0.1103
	Total	293606000	186727963	63.5981	178280961	8447002	95.4763	4.5237

Whether resolution is Pass or Not: Resolution passed with requisite majority.

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Anup Kumar





VAPN & ASSOCIATES

COMPANY SECRETARIES

REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To,

The Chairman

INOX GREEN ENERGY SERVICES LIMITED

(CIN: L45207GJ2012PLC070279)

Reg. Off: Survey No. 1837 & 1834 at Moje Jetalpur, ABS Towers,
Second Floor, Old Padra Road, Vadodara - 390007, Gujarat

Subject: Scrutinizer 's Report on voting through e-voting for Postal Ballot in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014.

Dear Sir,

I, Prabhakar Kumar, having ICSI Membership No. FCS-5781 and CoP No. 10630, Partner of M/s VAPN & Associates, Practicing Company Secretaries (FRN: P2015DE045500), have been appointed as the Scrutinizer by the Board of Directors of Inox Green Energy Services Limited ("the Company") vide Resolution passed at the Board Meeting held on 29th March, 2024 for the purpose of scrutinizing the e-voting/postal ballot process in a fair and transparent manner in respect of the resolutions mentioned in the notice of Postal Ballot dated 29th March, 2024 ("Notice") pursuant to the provisions of Section 108, 110 and all other applicable provisions of the Companies Act, 2013, as amended ("the Act") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India, General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28/09/2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs, Government of India, and any other relevant circulars and notifications issued by Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as "MCA Circulars") and pursuant to other applicable laws and regulations for the time being force, and to submit a report thereon to the Company on the following resolutions forming part of the Notice:-





Sr. No.	Type of Resolution	Particulars
1.	Special Resolution	Appointment of Shri Sanjeev Jain (DIN: 00023409) as an Independent Director of the Company
2.	Special Resolution	Approval of the Inox Green - Employee Stock Option Scheme 2024
3.	Special Resolution	To approve grant of employee stock options to the employees of holding company and subsidiary company(ies) of the Company under "Inox Green - Employee Stock Option Scheme 2024" ("ESOS 2024"/ "Scheme")
4.	Special Resolution	To approve grant of employee stock options to the employees of any group companies including associate company(ies) of the Company under "Inox Green - Employee Stock Option Scheme 2024" ("ESOS 2024"/ "Scheme")

In connection with the above referred matter, I submit my report as under:

1. In compliance with above referred MCA Circulars, the Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act setting out all material facts in respect of the resolutions mentioned therein was sent only by electronic mode ("Email") to all its Members who have registered their email addresses with the Depository Participants (DPs)/ Link Intime India Private Limited (Company's Registrar and Share Transfer Agents or RTA) ("LIPL") and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Cut-off date. A copy of the Postal Ballot Notice in pdf format was also uploaded on the website of the Company (www.inoxgreen.com), NSDL e-voting website i.e. (www.evoting.nsdl.com) and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
2. The Company had completed the dispatch of Notice by e-mail on 5th April, 2024. In accordance with the MCA Circulars, the physical copies of the Postal Ballot Notice, along with postal ballot forms and pre-paid business envelope, were not sent to any Member. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting only. Therefore, the Company was not required to provide the facility of voting through physical Postal Ballot.





3. The Company had published advertisement in Financial Express (English -All India Edition) and Financial Express (Ahmedabad Editions) in Gujarati language, newspapers on Saturday, 6th April, 2024 regarding completion of dispatch of Notice and also specifying therein the matters prescribed in the Rules with regard to remote e-voting.

4. **Management's Responsibility**

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

5. **Scrutinizer's Responsibility**

My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report of the votes cast "For" or "Against" by the members in respect of the resolution contained in the Notice. My report is based on verification of data and reports generated from the e-voting system provided by NSDL, the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers/ documents furnished to me electronically till the time fixed for closing of the e-voting process i.e. till 5 p.m. on Sunday, 5th May, 2024.

6. **Cut-off date**

The Members of the Company as on the "cut-off" date as set out in the Notice i.e. **Friday, 29th March, 2024** were entitled to vote on the resolutions set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

7. **Remote e-voting process**

- (i) The Company had availed the e-voting facility offered by the NSDL to provide remote e-voting facility viz.: www.evoting.nsdl.com.





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- (ii) The members of the Company holding shares as on the cut-off date were entitled to vote on the resolutions as contained in the Notice and have voted through e-voting facility only as per the MCA circulars. Members have casted their votes on the designated platform viz.: www.evoting.nsdl.com
- (iii) The voting period for e-voting commenced on **Saturday, 6th April, 2024 at 9:00 A.M. (IST)** and ended on **Sunday, 5th May, 2024 at 05:00 P.M. (IST)** both days inclusive for the purpose of postal ballot.
- (iv) All the data of remote e-voting i.e. the results of e-voting along with the list of shareholders who voted "For" and "Against" on the resolutions were derived from report generated from the e-voting platform provided by the Authorised Agency in respect of voting through remote e-voting.
- (v) The results of remote e-voting were unblocked by me by accessing the data downloaded by me from the website www.evoting.nsdl.com of NSDL. The votes were unblocked by me at 11:32 A.M. on Monday, 6th May, 2024, in the presence of two witnesses, Mr. Jitender and Mr. Hitesh Deepak, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.


Jitender


Hitesh Deepak

- (vi) All votes casted through remote e-voting up to **Sunday, 5th May, 2024 at 05:00 P.M. (IST)** i.e., the last date and time fixed by the Company for postal ballot process has been considered for the purpose of this report.

8. The summary of the results of the postal ballot in respect of all the resolutions proposed in the postal ballot notice dated 29th March, 2024 conducted through remote e-voting is, as under:





Resolution at Item No.1: Appointment of Shri Sanjeev Jain (DIN: 00023409) as an Independent Director of the Company.

Type of Resolution: Special Resolution.

Result for Resolution of Item No.1 contained in the Postal Ballot Notice				
Mode of Voting	Particulars	Number of Members who voted	Number of votes caste	% of Votes Caste
Postal Ballot (E-Voting)	Votes cast in favour of Resolution	437	18,15,83,551	97.24
	Votes against the resolution	22	51,45,045	2.76
	Invalid Votes	Nil	Nil	Nil
Total		459	18,67,28,596	100.00

RESULT

Based on the aforesaid results, I report that the Special Resolution as contained in item No. 1 of the Postal Ballot Notice dated 29th March, 2024, has been passed with requisite majority.

Resolution at Item No.2: Approval of the 'Inox Green - Employee Stock Option Scheme 2024.

Type of Resolution: Special Resolution.

Result for Resolution of Item No. 2 contained in the Postal Ballot Notice				
Mode of Voting	Particulars	Number of Members who voted	Number of votes cast	% of Votes Cast
Postal Ballot (E-Voting)	Votes cast in favour of Resolution	423	183,427,214	98.23
	Votes against the resolution	36	33,00,969	1.77
	Invalid Votes	Nil	Nil	Nil
Total		459	18,67,28,183	100.00

RESULT

Based on the aforesaid results, I report that the Special Resolution as contained in item No. 2 of the Postal Ballot Notice dated 29th March, 2024, has been passed with requisite majority.





Resolution at Item No.3: To approve grant of employee stock options to the employees of holding company and subsidiary company(ies) of the Company under "Inox Green - Employee Stock Option Scheme 2024" ("ESOS 2024" / "Scheme").

Type of Resolution: Special Resolution.

Result for Resolution of Item No. 3 contained in the Postal Ballot Notice				
Mode of Voting	Particulars	Number of Members who Voted	Number of Votes cast	% of Votes Cast
Postal Ballot (E-Voting)	Votes cast in favour of Resolution	410	18,34,19,706	98.23
	Votes against the resolution	45	33,07,747	1.77
	Invalid Votes	Nil	Nil	Nil
Total		455	18,67,27,453	100

RESULT

Based on the aforesaid results, I report that the Special Resolution as contained in item No. 3 of the Postal Ballot Notice dated 29th March, 2024, has been passed with requisite majority.

Resolution at Item No.4: To approve grant of employee stock options to the employees of any group companies including associate company(ies) of the Company under "Inox Green - Employee Stock Option Scheme 2024" ("ESOS 2024" / "Scheme")

Type of Resolution: Special Resolution.

Result for Resolution of Item No.4 contained in the Postal Ballot Notice				
Mode of Voting	Particulars	Number of Members who Voted	Number of Votes cast	% of Votes Cast
Postal Ballot (E-Voting)	Votes cast in favour of Resolution	404	17,82,80,961	95.48
	Votes against the resolution	54	84,47,002	4.52
	Invalid Votes	Nil	Nil	Nil
Total		458	18,67,27,963	100.00

RESULT

Based on the aforesaid results, I report that the Special Resolution as contained in item No. 4 of the Postal Ballot Notice dated 29th March, 2024, has been passed with requisite majority.





VAPN & ASSOCIATES

COMPANY SECRETARIES

Notes:

- (i) Aforesaid resolutions contained in the Notice are passed with the requisite majority by the Members of the Company as specified under the Companies Act, 2013.
- (ii) The figures in percentage have been rounded off to 2 decimal points.
- (iii) The electronic data and all other relevant records relating to remote e-voting are under my safe custody and will be handed over to Mr. Anup Kumar Jain, Company Secretary and Compliance Officer, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.

9. Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) placing on website of NSDL. (iv) Any other Statutory Authorities. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking you,
Yours faithfully,

Prabhakar Kumar
Practicing Company Secretaries
FCS No: 5781 | COP No: 10630

Partner
Prabhakar Kumar
VAPN & Associates
Practicing Company Secretaries
ICSI Unique Code: P2015DE045500
Peer Review Certificate No.975/2020
ICSI UDIN: F005781F000318797
Date: 6th May, 2024
Place: New Delhi



Countersigned by:
For INOX GREEN ENERGY SERVICES LIMITED

Anup Kumar Jain

Anup Kumar Jain
Company Secretary and Compliance Officer
Membership No.: ACS-20476



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Office : B-5/41, Vivekanand Apartment, Sector-8, Rohini, Delhi-110085

Contact us on +91 49058932, 45040789

e-mail : info@vapn.in

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