

NOTICE OF 8th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 8th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF INSOLATION ENERGY LIMITED (FORMERLY KNOWN AS INSOLATION ENERGY PRIVATE LIMITED) WILL BE HELD ON SATURDAY THE 30th DAY OF SEPTEMBER, 2023 AT 03:00 P.M. THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO-VISUAL MEANS (AOVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESSES:

Item No: 1 Adoption of Audited Standalone Financial Statements:

To consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon;

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the reports of Board and Auditors thereon be and hereby considered and adopted.”

Item No: 2 Re-Appointment of Directors liable to retire by rotation:

To Re-appoint Director Ms. Ekta Jain, Non-Executive (DIN: 09409513) who is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;

“RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company read with Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Ms. Ekta Jain, Non-Executive (DIN: 09409513) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

Item No. 03: Ratification of the remuneration payable to Cost Auditors for the financial year 2023-24.

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Members hereby ratify a remuneration of ₹ 20,000/- (Rupees Twenty Thousand Only) plus goods and service tax and reimbursement of actual out of pocket expenses, if any, to M/s. Deepak Mittal & co., Cost Accountants (bearing Firm Registration No: 003076), who were appointed as Cost Auditors of the Company by

the Board of Directors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution.”

Item No: 4 Increase in power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification, if any, the following Resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of the resolution passed by the shareholders of the Company in its General Meeting held on 24th December, 2021 and in pursuant to Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2014, including any statutory modifications thereto or re-enactment(s) thereof, the consent of the members be and is hereby accorded to the Board of Directors of the Company to borrow money, as and when required, from Bank(s), Financial Institution(s), foreign lender(s), any body corporate entity(ies), authority(ies) through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any 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 of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed of Rs. 300 Crores (Rupees Three Hundred crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher.

RESOLVED FURTHER THAT the Board of directors of the Company, be and are hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient, or incidental for giving effect to the above resolution.”

Item No 5.: Creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification, if any, the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, consent of the members be and is hereby

accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment

institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed Rs. 300 Crores at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

Item No. 06: Approval of the Maximum Limit for undertaking Related Party transactions pursuant to Section 188 of the Companies Act, 2013.

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

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and Rules framed thereunder, Listing Regulations and the Companies Policy on Related Party Transactions, consent of the Shareholders be and is hereby accorded to the Board of Directors to enter into proposed transaction/s of purchase/sale of goods/services, lease, transfer, assign or otherwise exchange, with a Related Party (as may be determined by the Board/Audit Committee time to time in its meeting), for an annual value not exceeding Rs. 15 Cr. (Rupees Fifteen Crores) to be discharged in a manner and on such terms and conditions as may be mutually agreed upon by the Board of Directors:

Sr. No.	Name of party	Nature of Relation	Nature of Transactions	Maximum Aggregate Value of Related Party transaction (s)
1.	M/S. Fluidcon Engineers	Partnership Firm of Mr. Vikas Jain and Mr. Manish Gupta, Directors of the Company.	Purchase & Expenses	15 Cr. for Overall
2.	M/S. Fluidcon Engineers	Partnership Firm of Mr. Vikas Jain and Mr. Manish Gupta, Directors of the Company.	Sale	
3.	Mr. Manish Gupta	Whole-Time Director	Loan from Director	
4.	Mr. Vikas Jain	Managing Director	Loan from Director	
5.	Mr. Manish Gupta	Whole-Time Director	Rent to the directors for Factory premises-Khasra No. 766/2, Village-Bagwada, Jaipur, Rajasthan-303805 and Registered Office Situated at G-25 City Centre, S.C Road, Near M.I. Road Jaipur 302001.	
6.	Mr. Vikas Jain	Managing Director		
7.	M/s. Pinkcity Pipe Fittings Pvt. Ltd.	Mr. Vikas Jain and Mr. Manish Gupta, are Directors in the Company.	Sale	
8.	M/s. Pinkcity Pipe Fittings Pvt. Ltd.	Mr. Vikas Jain and Mr. Manish Gupta, are Directors in the Company.	Purchase	
9.	M/s. MS Engineers	Proprietary firm of Mr. M.K. Jain, father of Mr. Vikas Jain, Director	1. Availing services with respect to erection, installation and commissioning and; 2. Consultancy services.	
10.	Ms. Navya Gupta	Daughter of Mr. Manish Gupta, Director.	Appointment in Office of the Company.	

*The amounts are excluding GST and other taxes wherever applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts, deeds, and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 07: Payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 to Mr. Manish Gupta (DIN: 02917023) Whole-Time Director of the Company.

To consider and if thought fit, to pass with or without modification, if any, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 197 and 198 of the Companies Act, 2013, and the Rules framed thereunder, read together with Schedule V and other applicable provisions of the Act, and the recommendation/approval of Nomination & Remuneration Committee and the Board of Directors at their respective meetings approval of the Members be and is hereby accorded for the payment of remuneration in excess of the statutory limits prescribed under the Act, amounting to Rs. 60,00,000 per annum to Mr. Manish Gupta (DIN: 02917023), Whole-time Director of the Company for the Financial Year 2023-24 and till the end of this Tenure.

“**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

Item No. 08: Payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 to Mr. Vikas Jain (DIN: 00812760) Managing Director of the Company.

To consider and if thought fit, to pass with or without modification, if any, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 197 and 198 of the Companies Act, 2013, and the Rules framed thereunder, read together with Schedule V and other applicable provisions of the Act, and the recommendation/approval of Nomination & Remuneration Committee and the Board of Directors at their respective meetings, approval of the Members be and is hereby accorded for the payment of remuneration in excess of the statutory limits prescribed under the Act, amounting to Rs. 60,00,000 per annum to Mr. Vikas Jain (DIN: 00812760), Managing Director of the Company for the Financial Year 2023-24 and till the end of this Tenure.

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

**For and on behalf of the Board of Directors
Insolation Energy Limited**

SD/-
Manish Gupta
Chairman
DIN: 02917023
Date: 05.09.2023
Place: Jaipur

IMPORTANT NOTES:

1. The 8th Annual General Meeting (AGM) is convened through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) pursuant to General Circular numbers 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 02/2022 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 29th September, 2020, 31st December, 2020, 23rd June, 2021, 8th December, 2021, and 5th May, 2022 respectively, issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as ‘Circulars’), which allow the companies to hold AGM through VC/ OAVM, which does not require physical presence of members at a common venue. The deemed venue for the 8th AGM shall be the Registered Office of the Company
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, and Companies Act, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Accordingly the Proxy Form and Attendance Slip are not annexed to this Notice and Routemap is also not required.

3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@Insolationenergy.in
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 23rd September, 2023 to Saturday, 30th September, 2023** (both days inclusive).
The e-voting period begins on at 9.00 a.m. on 26th September, 2023 and ends at 5:00 p.m. on 29th September, 2023.
8. Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:
 - i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
 - ii. The Registrar & Share Transfer Agent of the Company (R&T Agent) (in case of the shares held in Physical form).
9. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
10. Members are requested to contact the Company's Registrar & Share Transfer Agent Bigshare Services Private Limited ("Bigshare" or "Registrar & Share Transfer Agent") having address at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India; Tel.: (022) 62638200 Email id: admission@bigshareonline.com; Website: www.bigshareonline.com for reply to their queries/redressal of complaints, if any, or contact Ms. Ankita Sen , Company Secretary

at the Registered Office of the Company (Phone No.: +91 -141-4019103; Email: cs@insolationenergy.in).

11. To support the “Green Initiative” Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare in case the shares are held by them in physical form. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company’s website <https://insolationenergy.in/investors/> , website of the Stock Exchanges i.e. Bombay Stock Exchange <https://www.bseindia.com/> and on the website of Bigshare <https://ivote.bigshareonline.com>
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare in case the shares are held by them in physical form.
13. The Cut-off date for determining the names of shareholders eligible to get Notice of Annual General Meeting is **Friday, 1st September, 2023**.
14. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company’s Registrar & Share Transfer Agent for consolidation into single folio.
15. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, Securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrar and Share Transfer Agent, Bigshare Services Private Limited (“Bigshare”) for assistance in this regard.
17. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before the date of the AGM through Email on cs@insolationenergy.in. The same will be replied by/ on behalf of the Company suitably.
18. The Company has appointed **M/s Manisha Godara and Associates, Practicing Company Secretaries, New Delhi** as scrutinizer to scrutinize the voting and the voting process in a fair and transparent manner.

19. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the Scrutinizer, by use of e-voting for all those Members who are present at the AGM through VC/AOVM.
20. The scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.
21. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the scrutinizer's Report shall be placed on the Company's website www.insolationenergy.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.
22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on **Tuesday, 26th September, 2023** at 9 a.m. and ends on **Friday, 29th September 2023** at 5 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 **23rd September 2023** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- iv. 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all

	<p>e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
---	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.

- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?'**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR"**, **"NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.

- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **“UPLOAD”**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on **“VIEW EVENT DETAILS (CURRENT)”** under **‘EVENTS’** option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on **“VC/OAVM”** link placed beside of **“VIDEO CONFERENCE LINK”** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

ANNEXURE TO THE NOTICE

Details of Directors/Auditor seeking appointment / reappointment at the 14th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Item No. 2

<u>Name of Director</u>	<u>Mrs. Ekta Jain</u>
<u>DIN</u>	<u>09409513</u>
<u>PAN</u>	<u>AAUPJ7079C</u>
<u>Date of Birth</u>	<u>24/12/1976</u>
<u>Age</u>	<u>44 years</u>
<u>Qualification</u>	<u>She has completed her post-graduation in Business Management from the Institute of Productivity & Management, Meerut</u>
<u>Expertise in specific functional area</u>	<u>Administrative support</u>
<u>Experience</u>	<u>10 years</u>
<u>Terms and Conditions</u>	<u>Non-Executive Director/Liable to retire by rotation</u>
<u>Board Membership of other listed Companies as on March 31, 2023</u>	<u>Nil</u>
<u>Date of first appointment on the Board</u>	<u>15/12/2021</u>
<u>No. of shares held in Company</u>	<u>60</u>
<u>Relationships between Directors / KMP's inter-se</u>	<u>Wife of Mr. Vikas Jain, Managing Director</u>
<u>Number of Meetings of the Board attended during the year 2022-23</u>	<u>14</u>
<u>Directorships held in other Companies (excludes foreign companies, private companies, and alternate directorship)</u>	<u>-</u>
<u>Membership/ Chairmanship of other Public Companies (include only Audit Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee)</u>	<u>-</u>

**For and on behalf of the Board of Directors
Insolation Energy Limited**

**SD/-
Manish Gupta
Chairman
DIN: 02917023**

**Place: Jaipur
Date: 05.09.2023**

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

Item No. 03: Ratification of the remuneration payable to Cost Auditors for the financial year 2023-24.

On the recommendation of the Audit Committee, the Board has approved the appointment and remuneration of M/s. Deepak Mittal & co., Cost Accountants (bearing Firm Registration No: 003076) to conduct the audit of cost records of the Company's various units respectively for the financial year 2023-24 at a fee of ₹ 20,000/- (Rupees Twenty Thousand Only) plus goods and service tax and reimbursement of actual out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors have to be ratified by the shareholders of the Company Hence, the Members approval is being sought by way of Ordinary Resolution. The Board recommends the resolution for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution.

Item No: 4 Increase in power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013.

Pursuant to section 180(1)(c) of the Companies Act, 2013 approval of the members by way of special resolution is required to the Board of Directors to enable them to borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of its paid-up share capital, free reserves, and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

Hence, considering the business plans and the growing fund requirements of the Company, it Is proposed to approve power to borrow funds to the Board for Directors up to the limit of Rs. 300 Crores (Rupees Three Hundred Crores only).

The Resolution would be in the super session of the earlier resolution passed by the Company, if any.

The Board recommends the the Notice for approval of the shareholders by a Special Resolution at Item No. 4 of Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Item No 5.: Creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013.

Consequent to the approval of the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013, The Company may borrow funds from any Bank, Financial Institution or any other lender to meet its short term and long term financial requirements. Normally such Financial Assistance are to be secured by hypothecation / pledge of the Company's entire goods, movables and other assets, present and future, including documents title to goods and other assets such as book debts, outstanding moneys, receivables, claims, bills, invoices, documents, contracts, engagements, securities, investments and rights and all machinery, present and future, and are to be further secured by mortgage of the immovable properties of the Company with intent to create a security in favour of such Bank, Financial Institution or such other lender on such terms and conditions.

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors of a Company shall not, without the consent of General Meeting by way of Special Resolution sell, lease, charge or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole, of any such undertaking.

Since creation of charge by the Company of its immovable and movable properties as aforesaid in favour of the Bank, financial institution, lender may be regarded as, disposal of the Company's properties/undertakings, it is necessary for the members to pass a Special resolution under Section 180 (1)(a) of the Companies Act, 2013 authorising the Board of Directors to create a charge on the assets of the Company up to Rs. 300 crores (Three Hundred Crores) outstanding charge at any point of time.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 5 of the accompanying notice. The Board recommends the resolution at Item no. 5 to be passed as Special Resolution.

Item No. 06: Approval of the Maximum Limit for undertaking Related Party transactions pursuant to Section 188 of the Companies Act, 2013.

The members are hereby informed that pursuant to Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe the certain procedure for approval of material related party transactions by members. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

The Company in its normal course of business enters into contracts/ arrangements/ transactions with Related parties which are within the specified limits. However, in the best interest of the Company and in anticipation of future requirements, the Board seeks to take the prior approval of the members for the Related Party Transactions for a maximum limit not exceeding Rs. 15 Crore. The Board members at its meeting held on April 14, 2023 approved and recommended to the shareholders of the Company for their approval.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, is interested in this resolution except to the extent of each of the Director's representation on the Board of the Company and their shareholding in the Company. The Board recommends this resolution at item No. 06 for shareholders' approval.

Item No. 07: Payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 to Mr. Manish Gupta (DIN: 02917023) Whole-Time Director of the Company.

Pursuant to Section 197(1) of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors, managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits and remuneration payable to any one Whole Time Director of the Company shall not exceed 5% of the net profits of that company for that financial year computed in the manner laid down in Section 198. However, the Company can pay remuneration exceeding 11% or 5% of the net profits with the approval of the shareholders in the General meeting.

The Nomination and Remuneration Committee of the Board of Directors of the Company ("Board") in its Meeting recommended to the Board approval of Payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 subject to the approval of the Shareholders to Mr. Manish Gupta (DIN: 02917023), Whole-time Director of the Company. Thereafter, based on the recommendations of the Nomination and Remuneration Committee, the Board at its Meeting approved the payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 amounting to Rs. 60,00,000 per annum to Mr. Manish Gupta (DIN: 02917023), Whole-time Director of the Company subject to the approval of the Shareholders till the expiry of his tenure.

Accordingly, it is proposed to seek approval of the members by passing a Special Resolution as set out at Item No. 7 for payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013.

None of the Directors, Key Managerial personnel and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 6 of this notice except Mrs. Payal Gupta being wife of Mr. Manish Gupta.

The Board of Directors recommends the resolution set out at item no. 6 for your approval as a Special Resolution.

Item No. 08: Payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 to Mr. Vikas Jain (DIN: 00812760) Managing Director of the Company.

Pursuant to Section 197(1) of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors, managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits and remuneration payable to any one Managing Director of the Company shall not exceed 5% of the net profits of that company for that financial year computed in the manner laid down in Section 198. However, the Company can pay remuneration exceeding 11% or 5% of the net profits with the approval of the shareholders in the General meeting.

The Nomination and Remuneration Committee of the Board of Directors of the Company ("Board") in its Meeting held recommended to the Board approval of Payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 subject to the approval of the Shareholders to Mr. Vikas Jain (DIN: 00812760), Managing Director of the Company. Thereafter, based on the recommendations of the Nomination and Remuneration Committee, the Board at its Meeting approved the payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 amounting to Rs. 60,00,000 per annum to Mr. Vikas Jain (DIN: 00812760), Managing Director of the Company subject to the approval of the Shareholders till the expiry of his tenure.

Accordingly, it is proposed to seek approval of the members by passing a Special Resolution as set out at Item No. 8 for payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013.

None of the Directors, Key Managerial personnel and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 8 of this notice except Mrs. Ekta Jain, being wife of Mr. Vikas Jain.

The Board of Directors recommends the resolution set out at item no. 8 for your approval as a Special Resolution.

Accordingly, it is proposed to seek approval of the members by passing a Special Resolution as set out at Item No. 8 for payment of managerial remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013.

None of the Directors, Key Managerial personnel and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 8 of this notice.

The Board of Directors recommends the resolution set out at item no. 8 for your approval as a Special Resolution.

**For and on behalf of the Board of Directors
Insolation Energy Limited**

**SD/-
Manish Gupta
Chairman
DIN: 02917023**

**Place: Jaipur
Date: 05.09.2023**