

INDOWIND ENERGY LIMITED

CIN: L40108TN1995PLC032311

Registered Office: Kothari Buildings, 4th Floor, 114, Mahatma Gandhi Salai,
Nungambakkam, Chennai - 600034

Tel: 44 28331956 / 57 / 58 / 59

Website: www.indowind.com | **E-mail:** contact@indowind.com

POSTAL BALLOT NOTICE

[Pursuant to Section(s) 110 and 108 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member,

Notice is hereby given pursuant to Sections 110 and 108 of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, other applicable provisions of the Act and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), seeking your approval for the resolution set out below, proposed to be passed through Postal Ballot by way of voting through electronic means (remote e-voting), using the platform provided by Central Depository Services (India) Limited (CDSL):-

APPROVAL FOR BORROWING LOANS FROM RELATED PARTIES

In view of the impact of Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with Circular Nos.22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022 (collectively referred to as “MCA Circulars”), have permitted companies to conduct postal ballot by sending e-mails to all its shareholders who have registered their email addresses with the Company or depository / depository participants. Consequently, this notice is being sent to members who have registered their e-mail addresses and is not being sent to members who have not registered their e-mail addresses. Further, the communication of assent / dissent of the members can only take place through the remote e-voting system. This Postal Ballot is hence being conducted in compliance with the MCA Circulars.

The Board of Directors has appointed Mr. R. Kannan, (CP No. 3363), Partner, M/s. KRA & Associates., Practicing Company Secretaries, as the Scrutiniser, for conducting the postal ballot process in a fair and transparent manner.

The draft of the Resolution together with the Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the proposed items of special business is enclosed.

The e-voting period will be from 9:00 a.m. on June 09, 2022 (Thursday) to 5:00 p.m. on July 08, 2022 (Friday).

By Order of the Board

Date: 30.05.2022

Place: Chennai

Simran Lodha
Company Secretary

Notes:

1. As per the provisions of Sections 110, 108 of the Companies Act, 2013 (the Act) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and also in terms of Regulation 44 of the Listing Regulations, the Company is providing members a facility to exercise their right to vote on the postal ballot by electronic means through remote e-voting services provided by CDSL.
2. In accordance with MCA Circulars, Members are requested to communicate their assent or dissent through the e-voting system only. Members are also requested to carefully read all the instructions given in the Notes.
3. The shareholders are requested to register / update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants with whom they have their demat account and in respect of physical holdings with the Company's Registrar and Share Transfer Agent (RTA), Bigshare Services Private Limited, Office: No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai — 400093 by following the due procedure as mentioned elsewhere in this Postal Ballot Notice.
4. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited to enable dispatch of notices electronically to their email addresses.
5. The Notice and Statement of the material facts, as well as the requisite enclosures, have also been made available on the website of the Company www.indowind.com and on the website of CDSL i.e. www.evotingindia.com. Relevant documents referred to in the notice, if any, will be available for inspection on the website of the Company www.indowind.com, and on the website of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, in the relevant sections.
6. Pursuant to the MCA Circulars, this notice is being sent electronically i.e. by email only to those Members who have registered their email addresses with the Company/Depository(s) and whose names appear in the Register of Members/Record of Depositories as on Thursday, June 02, 2022 (the cut-off date).
7. An ordinary resolution to be considered as duly passed must receive more than half of the votes cast in favour of the resolution.
8. In terms of Secretarial Standard – 2, the resolutions, on receiving the requisite number of votes, shall be deemed to have been passed on Friday, July 08, 2022.
9. The Scrutiniser will submit his report to any of the Directors / Chief Financial Officer / Company Secretary of the Company.
10. The results of the postal ballot will be announced by any one of the Board of Directors / Chief Financial Officer / Company Secretary on or before Monday, July 11, 2022.
11. The results of the postal ballot will be communicated to the stock exchanges where the Company's equity shares are listed, posted on the Company's website – www.indowind.com on or before Monday, July 11, 2022.
12. The voting rights of the members shall be in proportion to the number of shares held by them in the paid-up equity share capital of the Company as on the cut-off date, Thursday, June 02, 2022. Any person receiving this notice, who is not a member as on the cut-off date should treat this notice for information purposes only,
13. Members requiring any clarification may contact investors' helpdesk at Phone: +91 - 44 28331956 / 57 / 58 / 59 / E-mail: contact@indowind.com.

SPECIAL BUSINESS

APPROVAL FOR BORROWING LOANS FROM RELATED PARTIES:

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 (‘the Act’) and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, and the Company’s policy on related party transactions, the Members of the Company do hereby accord approval to the Board of Directors of the Company for entering into such contracts and agreements with Indus Finance Limited (IFL) for availing loan facilities upto aggregate value of Rs. 50,00,00,000/- (Rupees Fifty Crores only), whether in single or multiple tranches, during FY2022-23, notwithstanding the fact that the transaction(s) may exceed 10% (ten percent) of the annual consolidated turnover of the Company as per the Audited Financial Statements of preceding financial year or any materiality threshold limit as may be applicable from time to time.”

“RESOLVED FURTHER THAT the Board of the Directors and /or Chief Financial Officer 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.”

By Order of the Board

Date: 30.05.2022
Place: Chennai

Simran Lodha
Company Secretary

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The Company was sanctioned a term loan of Euro 18 Million equivalent to USD 25 Million by Exim Bank of India in June 2010. The Bank had released USD 12.70 Million in stages till 2013. When the Company approached for release of the balance sanctioned amount, to complete the project, the Bank expressed its inability citing expiration of the Line of Credit under which the loan was sanctioned. This has led to non-completion of the project resulting in loss of revenue and profit.

Company had approached the Hon'ble High Court of Bombay seeking certain directions to the Bank. The bank also had filed a petition under Sec. 7 of the IBC before NCLT, Chennai Bench. The Chennai Bench admitted the application in March 2022 and initiated CIRP proceedings. Aggrieved, the Company approached NCLAT, Chennai for quashing of the Order of NCLT. The NCLAT, Chennai had stayed the operation of the order and posted the hearing to the first week of June 2022. Meanwhile, the Exim Bank of India has offered One-Time Settlement (OTS) of Rs. 48,00,00,000/- (Rupees Forty Eight Crores Only) to settle the dues in full, which the company has accepted. The company has already paid Rs. 4,80,00,000/- (Rupees Four Crores Eighty Lakhs Only) as stipulated in the OTS offer on 06th may 2022 and intends to clear all the loan outstandings after due reconciliation from internal accruals, discounting the power receivables, capital raising and replacement of Lenders.

One of the sources for the company to raise funds is to approach Indus Finance Limited (IFL) for financial assistance subject to their regulatory approvals, company providing adequate security and other conditions of IFL in line with the market. The Audit Committee and Board at their meeting held on 30th May 2022 approved availing of loan from IFL up to maximum of Rs. 50,00,00,000 (Rupees Fifty Crores Only) on the terms mentioned herein below. Since IFL is a related party 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 (SEBI Listing Regulations), the company is under obligation to obtain prior approval from the shareholders of the company.

As the maximum amount proposed to be borrowed from IFL exceeds the permissible limits contained in the SEBI listing regulations, the subject transaction is considered as material related party transaction requiring approval of the shareholders, even though the transaction is in the ordinary course of business and entered into on arm's length basis.

The Board recommends the resolution to be passed as Ordinary Resolution by means of Postal Ballot to enable the company to enter into Contracts / transactions / arrangements as approved in the resolution during the financial year 2022-23 on arm's length basis.

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.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution of the accompanying Postal Ballot Notice.

Additional information on Related Party Transaction under Companies Act, 2013 and SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22.11.2021

S. No	Particulars	Disclosures
1	Name of the related party	Indus Finance Limited (IFL)
2	Nature of relationship	IFL holds 6.26% of equity shares in Indowind Energy Limited and is one of the "Promoters" of the Company. Since IFL is one of the "Promoters" of the Indowind Energy Limited, IFL is

		considered as a related party of the Indowind Energy Limited.
3	Nature, material terms, monetary value and particulars of the contract or arrangements	The Company intends to avail Loan facilities Upto Rs. 50,00,00,000/- (Rupees Fifty Crores only) for a tenure of 6 months to 5 years as per interest rate and other terms of IFL to replace the existing Lender(s).
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction:	Exceeding 10% of the annual consolidated turnover.
5	Tenure	FY 2022-23
6	Details of the source of funds in connection with the proposed transaction:	From the pool of Funds which includes Shareholders Funds, Internal Accruals and Advances & Borrowings.
7	Justification for why the proposed transaction is in the interest of the listed entity	Settling the One-Time Settlement will help the Company to settle issues with the Bank.
8	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT:	The proceeds will be utilised for the purpose of closing Secured Loan/s.

GUIDANCE TO SHAREHOLDERS FOR POSTAL BALLOT THROUGH E-VOTING

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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1) The voting period begins at 9:00 a.m. on June 09, 2022 (Thursday) to 5:00 p.m. on July 08, 2022 (Friday). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on June 02, 2022 (Thursday) may cast their votes electronically. The E-voting module shall be disabled by CDSL after 5:00 PM on July 08, 2022 (Friday)

2) Pursuant to SEBI Circular, login process for E-voting for **individual shareholders holding securities in Demat mode** are given below

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

A. Shareholders holding securities with CDSL

- i. If you have opted for CDSL Easi / Easiest facility, you can login using your existing user id and password. The URL to login to Easi / Easiest is <https://web.cdslindia.com/myeasi/home/login>. Alternatively, you can visit www.cdslindia.com and click on Login icon and select New System Myeasi.
- ii. After successful login, you will be able to see the E-voting option for companies in respect of which the E-voting is in progress, as per the information provided by the respective company. On clicking the E-voting option, you will be able to see E-voting page of the E-voting service provider for casting your vote during the remote E-voting period.
- iii. Links are also provided to access the system of all the E-voting Service Providers viz., CDSL/ NSDL/KARVY/LINKINTIME, so that you can visit the E-voting service providers' website directly.
- iv. If you are not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- v. Alternatively, you may directly access E-voting page by providing Demat account number and PAN from the E-voting link available on www.cdslindia.com home page or click on the link: <https://evoting.cdslindia.com/Evoting/EvotingLogin>.
- vi. The system will authenticate your credentials by sending OTP to the registered Mobile & Email as recorded in the Demat account.
- vii. After successful authentication, you will be able to see the E-voting option where the E-voting is in progress and also able to directly access the system of all E-voting Service Providers.

B. Shareholders holding securities with NSDL

- i. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After

successful authentication, you will be able to see E-voting services. Click on “Access to E-voting” under E-voting services and you will be able to see E-voting page. Click on company name or E-voting service provider name and you will be re-directed to E-voting service provider’s website for casting your vote during the remote E-voting period.

- ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com> by selecting “Register Online for IDeAS” Portal or clicking the link: <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- iii. 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- iv. 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’s website for casting your vote during the remote E-voting period.

C. Login through 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’s 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 Forgot User ID and Forgot Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 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.

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

- i. Log on to the CDSL’s E-voting website www.evotingindia.com
- ii. Click on “Shareholders” module.
- iii. 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 mode should enter Folio Number allotted by the Company.
- iv. Next enter the Image Verification as displayed and click on Login.
 - v. If you are holding shares in demat mode and had logged on to www.evotingindia.com and voted on an earlier E-voting of any company, then your existing password is to be used.
 - vi. If you are a first-time user follow the steps given below:

FOR INDIVIDUALS HOLDING SHARES IN PHYSICAL MODE & OTHERS HOLDING IN DEMAT MODE	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat as well as physical) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is available in the e-mail forwarding the Notice of Postal Ballot.
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 as mentioned in instruction (iii) above

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen and shareholders holding shares in demat form will 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.
- ix. For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for Indowind Energy Limited.
- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- xvi. If you are a demat account holder and 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.
- xvii. You may also cast your vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from the respective Store. Please follow the instructions as prompted by the mobile app to do Remote Voting on your mobile.

FOR THE ATTENTION OF NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- Non-Individual shareholders (i.e., other than individuals and HUF.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed tohelpdesk.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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 Scrutinizers to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER IS NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 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) to Bigshare Services Private Limited, Office: No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai — 400093
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.
