NOTICE OF 18th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 18th (Eighteenth) Annual General Meeting of the Members of InSolare Energy Limited (formerly known as InSolare Energy Private Limited) will be held on Tuesday, 29th September 2026 at 04:00 P.M. IST through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM"), to transact the following businesses:

ORDINARY BUSINESSES:

1. **To receive, consider and adopt the Standalone and Consolidated Financial Statements including the Audited Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and reports of the Board of Directors and Auditors thereon:**

   In this regard, to consider and pass the following resolutions as **Ordinary Resolution:**

   "RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To reappoint Dr. Hemanshu Devshankar Bhatt (DIN: 02842679), who retires by rotation as a Director of the Company:**

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

   "RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Dr. Hemanshu Devshankar Bhatt (DIN: 02842679), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESSES:

3. **To consider an increase in the overall remuneration limits of Dr. Sunit Dharamveer Tyagi (DIN: 01025709), Chairman & Managing Director of the Company:**

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

   "RESOLVED THAT pursuant to the provisions of Sections 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals as may be necessary, and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors the consent of the Members of the Company be and is hereby accorded to increase the maximum remuneration payable to Dr. Sunit Dharamveer Tyagi (DIN: 01025709), Chairman & Managing Director of the Company , up to an overall maximum limit of ₹5,00,00,000 (Rupees Five Crore only) per annum, inclusive of salary, allowances, perquisites, retirement benefits, performance incentives, commission, bonus and all other benefits, but excluding ESOPs, if any.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Tyagi, the remuneration set out in the aforesaid resolution be paid or granted to Mr. Tyagi, as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to vary the remuneration as it may deem fit within the aforesaid limit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

4. **To consider an increase in the overall remuneration limits of Mr. Navashil Vinayak Sharma (DIN: 06702417), CEO & Executive Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and other applicable clauses of the Articles of Association of the Company, and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of the members be and is hereby accorded for enhancement in the overall remuneration limits payable to Mr. Navashil Vinayak Sharma (DIN: 06702417), CEO & Executive Director of the Company, up to an overall maximum limit of ₹5,00,00,000 (Rupees Five Crore only) per annum, inclusive of salary, allowances, perquisites, retirement benefits, performance incentives, commission, bonus and all other benefits, but excluding ESOPs, if any.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the

Company during the term of Mr. Sharma, the remuneration set out in the aforesaid resolution be paid or granted to Mr. Sharma, as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to vary the remuneration as it may deem fit within the aforesaid limit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

5. **To consider an increase in the overall remuneration limit of Dr. Hemanshu Devshankar Bhatt (DIN: 02842679), CTO & Executive Director of the Company:**

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

"RESOLVED THAT Pursuant to the provisions of Section 197, 198, read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable clauses of the Articles of Association of the Company, Consent of the members be and is hereby accorded for enhancement in the overall remuneration limits payable to Dr. Hemanshu Devshankar Bhatt (DIN: 02842679), CTO & Executive Director of the Company, up to an overall maximum limit of ₹5,00,00,000 (Rupees Five Crore only) per annum, inclusive of salary, allowances, perquisites, retirement benefits, performance incentives, commission, bonus and all other benefits, but excluding ESOPs, if any.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Bhatt, the remuneration set out in the aforesaid resolution be paid or granted to Mr. Bhatt, as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Section II of Part II of Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to vary the remuneration as it may deem fit within the aforesaid limit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.

6. **To consider and approve the re-appointment of Mr. Kaikhushru Vicaji Taraporevala (DIN: 00691210) as the Non-Executive Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149(10), 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and any other applicable rules, including any statutory modification(s) or re-enactment thereof for the time being in force, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, Mr. Kaikhushru Vicaji Taraporevala (DIN: 00691210), who was originally appointed to the Board on 1^{St} October 2021, be and is hereby re-appointed as the Non-Executive Independent Director of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from 2^{nd} October 2026 and ending on 1^{st} October 2031, on the Board of the Company subject to his continued compliance with the criteria of independence prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Executive Directors or the Company Secretary of the Company be and are hereby severally authorised to issue the Certified true copy of the aforesaid resolution and to do all the other acts, things and deeds as may be considered necessary and incidental in the matter, including but not limited to filing of requisite form to the Registrar of Companies."

7. **To consider and approve grant of ESOPS to Mr. Manikkan Sangameswaran, Director – Strategy & Investment, exceeding one percent of the issued capital of the Company:**

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

"RESOLVED THAT pursuant to Section 62(1)(b), Section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and applicable rules, if any and in accordance with the ESOP Policy / Employee Stock Option Plan of the Company, and subject to such other approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded by way of Special Resolution for the grant of 16,00,000 Employee stock options to Mr. Manikkan Sangameswaran, which is in excess of 1%

(one percent) of the issued share capital of the Company, under the ESOP Policy / Employee Stock Option Plan of the Company.

RESOLVED FURTHER THAT out of the aforesaid 16,00,000 stock options, 8,00,000 stock options shall be treated as fixed grant and shall vest over a period of four years in equal distribution, and the remaining 8,00,000 stock options shall be performance-linked and shall vest based on performance parameters as may be decided by the Nomination and Remuneration Committee in accordance with the ESOP Policy of the Company.

RESOLVED FURTHER THAT the Options granted pursuant to this resolution shall be subject to the applicable vesting period, exercise price, exercise period and other terms and conditions as may be specified under the ESOP Policy and determined by the Nomination and Remuneration Committee / Board of Directors, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Nomination and Remuneration Committee thereof be and are hereby authorised to finalise and determine the detailed terms and conditions of the grant, including the vesting schedule and changes in the vesting schedule, performance parameters, exercise price, exercise period and other conditions, and to make such modifications, amendments or adjustments thereto as may be necessary or expedient, subject to the ESOP Policy and applicable laws.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorised to finalise the grant letter, vesting conditions, performance parameters, disclosures, notices, explanatory statement and other related documents and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

8. To consider and approve the limits for related party transactions with Solberry Energy Private Limited for Financial Year 2026-27

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the applicable rules made thereunder, and in accordance with the Company's Policy on Related Party Transactions, and subject to such approvals, consents, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into and/or continue with the following Related Party Transactions with Solberry Energy Private Limited, a wholly owned subsidiary of the Company, during the Financial Year 2026-27, on such terms and conditions as may be mutually agreed between the parties and in accordance with applicable laws and the Company's Policy on Related Party Transactions:

Sr. No.	Nature of Transaction	Maximum Value of transaction during FY 2026-27
1.	Sale of Goods	₹200 Crores
2.	Purchase of Goods	₹400 Crores

RESOLVED FURTHER THAT the aforesaid transactions shall be undertaken in the ordinary course of business and on such commercial terms as may be mutually agreed between the Company and Solberry Energy Private Limited, having regard to prevailing market conditions, applicable commercial considerations and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT the Board of Directors of the Company, including the Audit Committee thereof, be and is hereby authorised to finalise, approve, modify, vary, renew or extend the terms and conditions of the aforesaid transactions, including the price, quantity, tenure and other commercial terms, provided that the aggregate value of the respective categories of transactions shall not exceed the limits approved herein.

RESOLVED FURTHER THAT the Board of Directors, the Audit Committee or the Company Secretary of the Company be and are hereby severally authorised to execute such agreements, documents and writings and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.

Date: 07.09.2026
Place: Ahmedabad

By Order of the Board of Directors
For InSolare Energy Limited

Regd Office: Office No. 501 to 505, Altimus, Nr. Blue Dart., B/h. Torrent Pharma Office, Off.Ashram Road, Riverfront (West), Ashram Road P.O, Ahmedabad, City Ahmedabad,Gujarat, India, 380009

Sd/-
Bhavesh Agal
(Company Secretary)

NOTES – FORMING PART OF THE NOTICE

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act"), in respect of the businesses mentioned under Item numbers 3 to 8 of the Notice dated 07th September 2026 is appended hereto.

2. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, 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 authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. 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.

6. 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) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 8, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.insolare.com. The Notice can

also be accessed from the websites of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company by an e-mail, a certified copy of the Board Resolution/Authority letter authorising their representative to attend and vote on their behalf at the Meeting through e-voting at compliance@insolare.com.

9. Only bonafide members of the Company whose names appear on the Register of Members as on Friday, 04th September 2026 being "Cut-off date" will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.

10. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent Bigshare Services Private Limited (the "RTA"). If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. SH-14, as the case may be.
Members are requested to submit the said details to their respective DPs, in case the shares are held by them in dematerialized form and to the Company / RTA in case the shares are held by them in physical form.

11. Members who would like to express their views
12. or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at investors@insolare.com upto Friday, 25th September 2026. Those Members who have registered themselves shall be given an opportunity to speak live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.

13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection in the electronic form (scanned copy) by the Members during the AGM. All documents referred to in the Notice will also be available for inspection in the electronic form (scanned copy) without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e. Tuesday, 29th September 2026. Members seeking to inspect such documents can send an email to investors@insolare.com.

14. The MCA and the SEBI have encouraged paperless communication as a contribution to the *"Greener environment".* In compliance with the aforesaid MCA Circulars and the SEBI Circular dated January 05, 2023, the copy of the Annual Report for the financial year 2025-26 including Audited Financial Statements, Board's Report etc. and Notice of the 18th Annual General Meeting of the Company, inter-alia, indicating

the process and manner of remote e-Voting is being sent by electronic mode, to all those Members whose e-mail IDs are registered with their respective Depository Participants. Members who have not registered their email address and holding shares in Demat mode are requested to register their e-mail IDs with the respective Depository Participants (DPs). This may be treated as an advance opportunity in terms of proviso to Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014.

Members of the Company holding shares on the cut-off date i.e. Tuesday, 22nd September 2026, may cast their vote either by remote e-voting or e-voting system during AGM. A person who is not a member on cut-off date should treat this notice for information purpose only. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Tuesday, 22nd September 2026.

15. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 18th AGM has been uploaded on the website of the Company i.e. https://insolare.com/. Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

16. Ms. Yashree Dixit, Proprietor, Yashree Dixit & Associates., Practicing Company Secretary (Membership No. 12221) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during AGM in a fair and transparent manner.

17. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour or against, if any, within two working days of conclusion of the 18th AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website https://insolare.com/. and on the website of NSDL immediately after the result is declared by the Chairman.

18. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

19. Voting process and instruction regarding e-voting:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Saturday 26th September 2026 at 09:00 A.M. and ends on Monday, 28th September 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 22nd September 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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

	4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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. 1800-21-09911

B) <u>Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.</u>

<u>How to Log-in to NSDL e-Voting website?</u>
1. 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.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

      (i) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

      (ii) How to retrieve your 'initial password'?

      (iii) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(iv) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".Now you are ready for e-Voting as the Voting page opens.

3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **yashreedixit19@gmail.com** with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@insolare.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@insolare.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

5. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **investors@insolare.com**. The same will be replied by the company suitably.

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

The following Explanatory Statement sets out all material facts relating to the special businesses set out under accompanying Notice of the Annual General Meeting.

Item No. 3

Dr. Sunit Dharamveer Tyagi was appointed as the Executive Director of the Company on 01st October 2009 and was later designated as the Managing Director of the Company for a term of five years with effect from 09th November 2023, on such terms and conditions, including remuneration, as approved by the Members of the Company.

Considering the growth in the scale and complexity of the Company's business operations, expansion into new business verticals, increased responsibilities entrusted to the Managing Director, and in recognition of his continued leadership and significant contribution towards the growth and performance of the Company, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has reviewed and approved the revision in the remuneration payable to the Managing Director, subject to the approval of the Members.

Accordingly, the approval of the Members is sought for payment of remuneration to Dr. Tyagi up to a maximum limit not exceeding ₹ 5,00,00,000 (Rupees Five Crore Only) in any financial year, inclusive of salary, perquisites, allowances, commission, performance-linked incentives, and other applicable benefits, as may be determined by the Nomination and Remuneration Committee from time to time, within the aforesaid overall limit and in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Pursuant to the provisions of Section 196 197,198 and 203 of the Companies Act, 2013 read with Schedule V and other applicable provisions, the Company may pay managerial remuneration in excess of the limits prescribed under the Act, subject to the approval of the Members by way of a Special Resolution and compliance with the applicable provisions of Schedule V.

The members may further note that approval granted by way of this resolution for payment of remuneration shall be valid for his remaining term w.e.f 29-09-2026.

The information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is set out in the **Annexure- A** forming part of this Notice.

Brief profile and other details of Dr. Sunit Dharamveer Tyagi pursuant to the Secretarial Standard on General Meetings (SS-2) are provided in **Annexure-B** forming part of this Notice.

Except Dr. Tyagi and his relatives, to the extent of their respective shareholding, if any, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or

interested, financially or otherwise, in the proposed Special Resolution.
The Board of Directors recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

Item no. 4
Mr. Navashil Vinayak Sharma was appointed as the Executive Director of the Company on 28th September 2013 and was designated as CEO of the Company with effect from 24th September 2024, on such terms and conditions, including remuneration, as approved by the Members of the Company.

Over the years, Mr. Sharma has played a pivotal role in the growth and strategic development of the Company. In view of the significant expansion in the scale and complexity of the Company's business operations, diversification into new business verticals, and the enhanced responsibilities entrusted to him as the Chief Executive Officer, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has reviewed and approved the revision in his remuneration, subject to the approval of the Members.

Accordingly, the approval of the Members is sought for payment of remuneration to Mr. Navashil Vinayak Sharma up to a maximum limit not exceeding ₹ 5,00,00,000 (Rupees Five Crore Only) in any financial year, inclusive of salary, perquisites, allowances, commission, performance-linked incentives, and other applicable benefits, as may be determined by the Nomination and Remuneration Committee from time to time, within the aforesaid overall limit and in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Pursuant to the provisions of Section 197,198,203 of the Companies Act, 2013 read with Schedule V and other applicable provisions, the Company may pay managerial remuneration in excess of the limits prescribed under the Act, subject to the approval of the Members by way of a Special Resolution and compliance with the applicable provisions of Schedule V.

The members may further note that approval granted by way of this resolution for payment of remuneration shall be valid for a period of 3 (three) years with effect from 29th September. 2026.
The information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is set out in the **Annexure- A** forming part of this Notice.

Brief profile and other details of Mr. Navashil Vinayak Sharma pursuant to the Secretarial Standard on General Meetings (SS-2) are provided in **Annexure-B** forming part of this Notice.

Except Mr. Sharma and his relatives, to the extent of their respective shareholding, if any, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

Item No. 5

Dr. Hemanshu Devshankar Bhatt was appointed as the Executive Director with effect from 07th September 2010, on such terms and conditions, including remuneration, as approved by the Members of the Company. He also serves as the Chief Technology Officer (CTO) of the Company and has been instrumental in driving technological innovation, engineering excellence, and the execution of the Company's strategic initiatives.

Over the years, Mr. Bhatt has made significant contributions towards the growth and technological advancement of the Company. In view of the substantial expansion in the scale and complexity of the Company's business operations, diversification into new business verticals, increasing focus on technology-driven renewable energy solutions, and the enhanced responsibilities entrusted to him as the Chief Technology Officer and Executive Director, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has reviewed and approved the revision in his remuneration, subject to the approval of the Members.

Accordingly, the approval of the Members is sought for payment of remuneration to Mr. Bhatt up to a maximum limit not exceeding ₹ 5,00,00,000 (Rupees Five Crore Only) in any financial year, inclusive of salary, perquisites, allowances, commission, performance-linked incentives, and other applicable benefits, as may be determined by the Nomination and Remuneration Committee from time to time, within the aforesaid overall limit and in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Pursuant to the provisions of Section 197,198, 203 of the Companies Act, 2013 read with Schedule V and other applicable provisions, the Company may pay managerial remuneration in excess of the limits prescribed under the Act, subject to the approval of the Members by way of a Special Resolution and compliance with the applicable provisions of Schedule V.

The members may further note that approval granted by way of this resolution for payment of remuneration shall be valid for a period of 3 (three) years with effect from 29th September. 2026.

The information required under Section II of Part II of Schedule V to the Companies Act, 2013 is set out in **Annexure-A** forming part of this Notice.

Brief profile and other details of Dr. Hemanshu Devshankar Bhatt pursuant to the Secretarial Standard on General Meetings (SS-2) are provided in **Annexure-B** forming part of this Notice.

Except Mr. Bhatt and his relatives, to the extent of their respective shareholding, if any, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 6

Mr. Kaikhushru Vicaji Taraporevala was originally appointed as the Non-Executive Director of the Company w.e.f. 1St October 2021 for a term of five consecutive years on in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

The present term of office of Mr. Taraporevala is due to expire on 1St October 2026 . Based on the recommendation of the Nomination and Remuneration Committee and after taking into consideration the performance evaluation of Mr. Taraporevala, his skills, expertise, rich professional experience, integrity, independence, active participation in the deliberations of the Board and Committees, and his valuable guidance in the strategic and governance matters of the Company, the Board of Directors, at its Meeting held on 27th August 2026, approved his re-appointment as a Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from 2nd October 2026 up to 1st October 2031, not liable to retire by rotation.

The performance of Mr. Kaikhushru Vicaji Taraporevala as an Independent Director has been evaluated by the Board in accordance with the applicable provisions of the Companies Act, 2013, Schedule IV thereto and the Secretarial Standard on General Meetings (SS-2).

The evaluation, inter alia, considered his attendance and participation in Board and Committee meetings, contribution to Board deliberations, independent and objective judgement, professional experience and expertise, adherence to ethical standards, and contribution towards the governance and strategic matters of the Company.

Based on the outcome of the performance evaluation, the Board is of the considered view that Mr. Taraporevala has effectively discharged his duties and responsibilities and has made a valuable contribution to the functioning of the Board. His valuable guidance, strategic insights, independent perspective and constructive participation have contributed to the Company’s governance and strategic decision-making. Accordingly, considering his performance, experience, expertise, integrity, independence and continued contribution, the Board is of the view that his continued association would be beneficial to the Company and recommends his re-appointment for a second and final term of five (5) consecutive years.

The Board is satisfied that Mr. Taraporevala fulfils the conditions prescribed under Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Act and the Rules made thereunder for his re-appointment as an Independent Director. The Board is further of the opinion that he possesses the requisite qualifications, knowledge, skills, experience and expertise and continues to meet the criteria of independence prescribed under Section 149(6) of the Act.

The company has received notice in writing under Section 160 of the Act, proposing the candidature of Mr. Kaikhushru Vicaji Taraporevala for the office of Non-Executive Independent Director of the company. Also, Mr. Taraporevala has furnished his consent to act as a Director of the Company pursuant to Section

152 of the Act and has submitted the necessary declarations and disclosures, including a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act, a declaration pursuant to Section 164 of the Act confirming that he is not disqualified from being appointed or continuing as a Director, and such other declarations and confirmations as required under the Companies Act, 2013 and the Rules made thereunder.

The terms and conditions of his re-appointment, along with the draft letter of appointment, are available for inspection by the Members at the Registered Office of the Company during business hours on all working days.

Except Mr. Kaikhushru Vicaji Taraporevala and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Item No. 7

Equity based compensation plans are effective tools to attract, retain, motivate, and reward the growth drivers and key talents working with the Company, its subsidiary company(ies) and associate companies (wherever applicable as per the approved ESOP Plan). The Company considers employee retention and alignment of key managerial and senior management personnel with the long-term interests of the Company to be important for achieving its strategic objectives and creating sustainable value for its stakeholders.

In this regard, considering the strategic role and long-term value expected to be contributed by Mr. Manikkan Sangameswaran, presently serving as Director – Strategy & Investment of the Company, the Nomination and Remuneration Committee ("NRC") and the Board of Directors at their meeting held on 27th August 2026, have considered and recommended the grant of Employee Stock Options ("ESOPs") to Mr. Sangameswaran under the ESOP Policy / Employee Stock Option Plan of the Company.

The proposed grant has been determined after taking into consideration the significance and responsibilities associated with his role, industry benchmarks, the need to establish a competitive and performance-oriented remuneration structure and the long-term retention objectives of the Company. It is also relevant to note that Mr. Sangameswaran has relinquished stock option benefits available to him with his previous employer, Radiance, in connection with joining the Company. The proposed ESOP grant is, accordingly, intended to provide an appropriate long-term incentive while aligning his interests with those of the Company and its shareholders.

The proposed grant is accordingly intended to provide an appropriate long-term incentive and align his interests with the long-term growth and performance of the Company.

The proposed grant comprises 16,00,000 (Sixteen Lakh) Employee Stock Options, structured as follows:

No. of Options	Nature of Grant	Vesting / Performance Condition
8,00,000	Fixed Grant	To vest over a period of four years in equal annual instalments, subject to the terms and conditions of the ESOP Policy.
8,00,000	Performance-linked Grant	To vest based on achievement of specified performance parameters, targets and conditions as may be determined in accordance with the ESOP Policy.

The proposed structure is designed to provide for vesting of **2,00,000 ESOPs annually**, in accordance with the applicable vesting schedule. While the fixed component is not linked to performance parameters, the performance-linked component shall be subject to achievement of specific performance criteria. The detailed performance parameters and evaluation framework shall be set out in the Employment Agreement / Appointment Letter and administered in accordance with the ESOP Policy.

The ESOPs proposed to be granted shall be subject to the applicable terms and conditions of the ESOP Policy, including the vesting period, exercise price, exercise period and other conditions governing the grant, vesting and exercise of the Options. Upon valid exercise of the vested Options, the Company shall issue the corresponding equity shares in accordance with the applicable provisions of the Companies Act, 2013 and the ESOP Policy.

The Company has also considered appropriate safeguards in relation to the employment and ESOP arrangements, including provisions relating to termination of employment, confidentiality, restrictive covenants, forfeiture and clawback of benefits, treatment of unvested and vested Options upon cessation of employment and other customary protections in accordance with the terms of the applicable agreements and the ESOP Policy.

The proposed grant exceeds the threshold prescribed under the Company's ESOP Policy and, accordingly, approval of the Members is being sought by way of Special Resolution pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the applicable provisions of the ESOP Policy.

Disclosures pursuant to Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014:

Sr. No.	Particulars	Details
1.	Total number of stock options to be granted	16,00,000 (Sixteen Lakh) Employee Stock Options
2.	Identification of classes of employees entitled to participate in the Scheme	The ESOP Scheme is available to eligible employees as specified under the ESOP Policy of the Company. The present proposal relates specifically to the grant

		of Options to Mr. Manikkan Sangameswaran, Director – Strategy & Investment.
3.	The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme	The appraisal process for the eleigible employees shall be conducted as per the approvals/guidelines of the Company policy or as approved by the Nomination and Remuneration Committee, as may be applicable.
4.	Requirements of vesting	The Options shall vest in accordance with the vesting schedule and conditions prescribed under the ESOP Policy. Out of the total grant, 8,00,000 Options shall vest over four years in equal annual instalments, subject to the applicable conditions approved or to be approved by the Nomination and Remuneration Committee. The remaining 8,00,000 Options shall vest subject to achievement of the applicable performance parameters and conditions, as may decided by the Nomination and Remuneration Committee.
5.	Maximum period within which the Options may be vested	The Options shall vest within the period specified under the ESOP Policy and the grant letter, subject to applicable vesting conditions.
6.	Exercise price or pricing formula	**Before Listing:** the exercise price per Option shall be Rs. 2, as determined by the Committee, which is not be less than the face value of the shares and shall not exceed the fair market value of the shares as on grant date.
7.	Exercise period and process of exercise	The vested Options may be exercised during the exercise period and in the manner specified under the ESOP Policy and the grant letter, subject to applicable statutory and other conditions.
8.	Lock-in period, if any	The Shares allotted upon Exercise shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment, except as required under the Applicable Laws.
9.	Maximum number of Options to be issued per employee and in aggregate	The maximum number of Options under the Plan that may be granted to an employee in any year and in aggregate shall not exceed 5,88,520 (Five Lakh Eighty-Eight Thousand Five Hundred and Twenty only) Options at the time of grant of Option under the Plan.

10.	Method of option valuation	The Options is valued in accordance with the applicable accounting standards and the valuation methodology adopted by the Company in accordance with applicable law and the ESOP Policy.
11.	Conditions for lapse of Options	The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.
12.	Specified time period within which the employee shall exercise the vested Options in the event of cessation of employment	In the event of cessation of employment, the treatment and exercise of vested and unvested Options shall be governed by the applicable provisions of the ESOP Policy and the grant letter / employment agreement.
13.	Disclosure and accounting policies	The Company shall follow the rules/regulations applicable to accounting of Options with reference to fair value as on date of Grant. The rules/regulations to be followed shall include but not limited to the IND AS/ Guidance Note on Accounting for employee share-based payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

Item No. 8

The Company proposes to enter into the transactions of Sales and Purchase of Goods with Solberry Energy Private Limited ("Solberry"), a wholly owned subsidiary of the Company, during the Financial Year 2026-27, as proposed in the Resolution.

The proposed Related Party Transactions have been reviewed and considered by the Audit Committee and the Board of Directors, having regard to the nature of the transactions, the proposed limits and the business and operational requirements of the Company and Solberry Energy Private Limited.The proposed limits have been determined based on the anticipated business and operational requirements of the Company and Solberry and the projected volume of transactions between the parties during the Financial Year 2026-27.

In terms of the applicable provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, transactions entered into between a holding company and its wholly owned subsidiary are subject to the specific statutory framework applicable to such transactions, including the requirement relating to consolidation of accounts, wherever applicable.

Notwithstanding the aforesaid statutory provisions, and with a view to maintaining transparency, strengthening corporate governance practices and keeping the Members apprised of the nature and magnitude of the proposed Related Party Transactions, the Company has voluntarily proposed to obtain the approval of its Members for the aforesaid transactions for the Financial Year 2026-27.

In accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder, the following information is provided for the consideration of the Members:

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td>Name of the related party</td><td>Solberry Energy Private Limited</td></tr>
<tr><td>Name of the director or key managerial personnel who is related, if any</td><td>Dr. Sunit Dharamveer Tyagi and Mr. Navashil Vinayak Sharma are the Common Directors</td></tr>
<tr><td>Nature of relationship</td><td>Wholly-Owned Subsidiary Company</td></tr>
<tr><td>Nature, material terms, monetary value and particulars of the contract or arrangements</td><td>The proposed transactions comprise of the following:
<table>
<tr><td>Sale of Goods</td><td>up to ₹200 Crores</td></tr>
<tr><td>Purchase of Goods</td><td>up to ₹400 Crores</td></tr>
</table>

The transactions are proposed to be undertaken in the ordinary course of business and on such commercial terms as may be mutually agreed between the parties, having regard to prevailing market conditions, applicable commercial considerations, the nature and specifications of the goods and the Company's Policy on Related Party Transactions.</td></tr>
<tr><td>Any other information relevant or important for the members to take a decision on the proposed resolution</td><td>The proposed transactions are intended to facilitate the business and operational requirements of the Company and its wholly owned subsidiary. The proposed limits have been determined based on the anticipated business requirements and projected volume of</td></tr>
</table>

	transactions during the Financial Year 2026-27. The actual transactions may be undertaken in one or more tranches within the respective limits specified in the resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval of the Members.

Date: 07.09.2026
Place: Ahmedabad

By Order of the Board of Directors
For InSolare Energy Limited

Regd Office: Office No. 501 to 505, Altimus, Nr. Blue Dart., B/h. Torrent Pharma Office, Off.Ashram Road, Riverfront (West), Ashram Road P.O, Ahmedabad, City Ahmedabad,Gujarat, India, 380009

Sd/-
Bhavesh Agal
(Company Secretary)

Annexures to the Notice

ANNEXURE-A

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I General Information

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Nature of industry</td><td>InSolare Energy Limited is a technology-driven renewable energy company established in 2009 with a vision to contribute to India's clean energy transition through innovative and sustainable energy solutions. The Company is engaged in the renewable energy sector, primarily providing Engineering, Procurement and Construction (EPC) services, project development, and integrated clean energy solutions across solar, wind, hybrid energy systems, Battery Energy Storage Systems (BESS), green hydrogen, electrolysers, Data Centre Management and construction and other net-zero energy technologies.
Over the years, the Company has established itself as a trusted EPC partner, recognized for delivering high-quality, efficient, and reliable renewable energy projects.</td></tr>
<tr><td>2.</td><td>Date or expected date of commencement of commercial production</td><td>The Company commenced its commercial operations in 2009, when InSolare began its renewable energy EPC and solar business operations.</td></tr>
<tr><td>3.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators</td><td>Standalone (₹ in Lakh)
<table>
<tr><th>Indicator</th><th>F.Y. 2025-26</th></tr>
<tr><td>Revenue from Operations</td><td>74,454.81</td></tr>
<tr><td>EBITDA</td><td>6,736.57</td></tr>
<tr><td>Profit Before Tax (PBT)</td><td>3,863.44</td></tr>
<tr><td>Profit After Tax (PAT)</td><td>2,758.24</td></tr>
</table></td></tr>
</table>

		Consolidated (₹ **in Lakh)** | **Indicator** | **F.Y. 2025-26** | | Revenue from Operations | 71,904.17 | | EBITDA | 6,613.65 | | Profit Before Tax (PBT) | 3,498.40 | | Profit After Tax (PAT) | 2,357.16 |
5.	Foreign investments or collaboration, if any	InSolare SG. Pte. Limited incorporated on 05th May, 2026 as a wholly owned subsidiary company of InSolare Energy Limited.

II Information about the Appointee

a. **Mr. Sunit Dharamveer Tygi**

Sr. No.	**Particulars**	**Details**
1.	Background details	Dr. Sunit Tyagi, Founder and MD of InSolare Energy Ltd., has led the company since 2009, driving innovation in solar and wind energy. With a Ph.D. from RPI, USA, and a BTech from IIT Bombay, he holds 20+ global patents and has held key leadership roles at Intel. His expertise in renewable energy and semiconductor technology makes him a respected industry leader, shaping India's clean energy future.
2.	Past remuneration	₹ 99,00,000 CTC
3.	Recognition or awards	• Excellence in Innovation 2023 – Times Group. • Most Powerful Leaders – Power 100 India. Dr. Tyagi is a distinguished technologist and innovator with more than 20 global patents. His pioneering doctoral research focused on the development of Indium Phosphide Solar Cells for space applications. Prior to founding InSolare Energy Limited, he held key leadership positions at Intel Corporation, Oregon, USA, from 1991 to 2005, where he spearheaded the development of CMOS technology for integrated circuits, contributing to a 100x increase in microprocessor speed. From 2005 to 2008, he led the development of Intel's first indigenous microprocessor designed entirely in India. With an illustrious career

<table>
<tr><td></td><td></td><td>spanning over three decades, Dr. Tyagi has consistently demonstrated excellence in innovation, technology, and sustainability, earning recognition as a visionary leader in the renewable energy and semiconductor industries.</td></tr>
<tr><td>4.</td><td>Job Profile and suitability</td><td>As the Founder and Managing Director, Dr. Tyagi is responsible for providing overall strategic direction and leadership to the Company. He oversees corporate strategy, business development, technology and innovation, project execution, operational excellence, stakeholder engagement, and long-term value creation. He plays a pivotal role in identifying emerging business opportunities, driving technological advancements, and strengthening the Company's position in the renewable energy sector. Considering his exceptional academic credentials, extensive industry experience, entrepreneurial vision, and proven leadership, Dr. Tyagi is eminently qualified to continue leading the Company and achieving its long-term strategic objectives.</td></tr>
<tr><td>5.</td><td>Remuneration Proposed</td><td>For the F.Y. 2026-27<table><tr><th>Fixed</th><th>Variable</th><th>Total</th></tr><tr><td>2,40,00,000</td><td>75,00,000</td><td>3,15,00,000</td></tr></table>
Subject to the maximum remuneration not exceeding ₹ 5,00,00,000 (Rupees Five Crore only) in a financial year.</td></tr>
<tr><td>6.</td><td>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</td><td>Upon evaluating the remuneration profile against industry benchmarks for comparable leadership positions, the average CTC per annum is approximately ₹ 10.50 crores. The proposed remuneration is commensurate with Dr. Tyagi's qualifications, experience, responsibilities, and contribution to the Company's sustained growth and strategic objectives.</td></tr>
<tr><td>7.</td><td>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel</td><td>Dr. Tyagi is the Founder, Promoter, and Managing Director of the Company and is directly associated with its management and affairs.</td></tr>
</table>

b. Mr. Navashil Vinayak Sharma

Sr. No.	Particulars	Details
1.	Background details	Mr. Navashil Sharma, CEO of InSolare Energy Ltd., drives growth through innovation and strategic leadership. With 22+ years in electrical engineering and an MTech from Illinois Institute of Technology, he shapes InSolare' vision. Previously at Intel, he now leads market expansion, financial planning, and stakeholder engagement, ensuring excellence in renewable energy solutions.
2.	Past remuneration	₹ 99,00,000 CTC
3.	Recognition or awards	Mr. Sharma has over 22 years of experience in electrical engineering and business leadership. Prior to joining InSolare Energy Limited, he held key positions at Intel Corporation in the United States and India, where he led teams in the development of advanced silicon technologies. Since joining InSolare, he has been instrumental in driving the Company's strategic growth, expanding its market presence, strengthening financial planning, and fostering strong stakeholder relationships. Under his leadership, the Company has continued to establish itself as a trusted provider of high-quality, efficient, and cost-effective renewable energy solutions.
4.	Job Profile and suitability	As the Chief Executive Officer (CEO) and Executive Director, Mr. Sharma is responsible for the overall management and strategic direction of the Company. He oversees business operations, corporate strategy, project execution, financial planning, market expansion, customer and investor relations, and organizational development. He also plays a pivotal role in identifying new business opportunities, strengthening strategic partnerships, and driving sustainable growth. Considering his extensive industry

<table>
<tr><td></td><td></td><td>experience, proven leadership capabilities, and deep understanding of the renewable energy sector, Mr. Sharma is exceptionally well-qualified to continue leading the Company and advancing its long-term strategic objectives.</td></tr>
<tr><td>5.</td><td>Remuneration Proposed</td><td>For the F.Y. 2026-27<table><tr><th>Fixed</th><th>Variable</th><th>Total</th></tr><tr><td>2,40,00,000</td><td>75,00,000</td><td>3,15,00,000</td></tr></table>
Subject to the maximum remuneration not exceeding ₹ 5,00,00,000 (Rupees Five Crore only) in a financial year.</td></tr>
<tr><td>6.</td><td>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</td><td>Upon evaluating the remuneration profile against industry benchmarks for comparable leadership positions, the average CTC per annum is approximately ₹ 10.50 crores. The proposed remuneration is commensurate with Mr. Sharma’s qualifications, experience, responsibilities, and contribution to the Company's sustained growth and strategic objectives.</td></tr>
<tr><td>7.</td><td>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel</td><td>Mr. Sharma is the Promoter, CEO and Executive Director of the Company and is directly associated with its management and affairs.</td></tr>
</table>

c. Mr. Hemanshu Devshankar Bhatt

Sr. No.	**Particulars**	**Details**
1.	Background details	Dr. Hemanshu Devshankar Bhatt, Co-founder and CTO of InSolare Energy Ltd., leads innovations in renewable energy, including indigenous PEM technology and electrolyzer designs with patents pending. With a Ph.D. from Virginia Tech and degrees from IIT Bombay, he has 25+ years of expertise and 30+ patents. His leadership in hydrogen and clean energy solidifies InSolares position in the global energy transition.
2.	Past remuneration	₹ 99,00,000 CTC

<table>
<tr><td></td><td></td><td></td></tr>
<tr><td>3.</td><td>Recognition or awards</td><td>Dr. Bhatt has made significant contributions to the fields of renewable energy, semiconductor technology, and advanced materials. Prior to co-founding InSolare Energy Limited, he held key technical and leadership positions at Wipro, ON Semiconductor, and NASA Glenn Research Center. He is a prolific innovator with more than 30 global patents and has led the development of cutting-edge technologies in hydrogen, electrolysers, and clean energy solutions. His technical expertise, vision, and commitment to innovation have established him as a respected leader in the renewable energy industry.</td></tr>
<tr><td>4.</td><td>Job Profile and suitability</td><td>As the Chief Technology Officer (CTO) and Executive Director, Dr. Bhatt is responsible for the Company's technology roadmap, research and development, product innovation, engineering excellence, and the commercialization of advanced renewable energy technologies. He oversees the development of next-generation solutions in solar energy, green hydrogen, electrolysers, Battery Energy Storage Systems (BESS), and other clean energy technologies while ensuring technological competitiveness and operational excellence. His exceptional academic credentials, extensive industry experience, proven track record of innovation, and strategic leadership make him eminently qualified to continue in his role and contribute to the Company's long-term growth and sustainability.</td></tr>
<tr><td>5.</td><td>Remuneration Proposed</td><td>For the F.Y. 2026-27<table><tr><th>Fixed</th><th>Variable</th><th>Total</th></tr><tr><td>2,40,00,000</td><td>75,00,000</td><td>3,15,00,000</td></tr></table>
Subject to the maximum remuneration not exceeding ₹ 5,00,00,000 (Rupees Five Crore only) in a financial year.</td></tr>
<tr><td>6.</td><td>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</td><td>The Company would like to further inform the members that, most of the companies are not having the same position in their companies, as it is possible that they have not much focused on the Research and</td></tr>
</table>

		Development activities. However, the company has tried to do benchmarking of these types of positions and as per the available records the average salary is coming to approx. 10 Cr. The proposed remuneration is commensurate with Dr. Bhatt's qualifications, experience, responsibilities, and contribution to the Company's sustained growth and strategic objectives.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	Mr. Bhatt is the Founder, Promoter, CTO and Executive Director of the Company and is directly associated with its management and affairs.

III Other information

Sr. No.	Particulars	Details
1.	Reasons of loss or inadequate profits	The Company has been consistently achieving strong year-on-year growth, recording an annual growth rate of approximately 100% over the past few years. To sustain this growth trajectory and enhance its market presence, the Company continues to focus on expanding its market share and strengthening its position within the industry. Given that a significant portion of the Company's business is derived from the EPC segment, which typically operates on comparatively lower margins, profitability remains sensitive to project execution efficiencies and cost management. Further, in line with the scale-up of operations, the Company has incurred higher employee and operational expenses to support business growth and execution capabilities. Consequently, despite strong revenue growth, there may be periods where profitability does not increase proportionately, potentially resulting in inadequate profits when compared to the pace of expansion and investments being made for future growth.
2.	Steps taken or proposed to be taken for improvement	The Company has consistently achieved year-on-year growth in both revenue and profit after tax (PAT). In line with its strategic expansion plans, the Company also undertook an inorganic growth initiative during

		the previous financial year through the acquisition of a module manufacturing facility. The acquired unit is expected to commence meaningful revenue generation in the current financial year and contribute positively to the Company's profitability. This acquisition will strengthen the Company's supply chain by ensuring the timely availability of modules for its projects, reducing dependency on external suppliers and enhancing operational efficiency and project execution capabilities.

ANNEXURE-B

STATEMENT OF BREIF PROFILE AND OTHER DETAILS PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2).

a. Dr. Sunit Dharamveer Tyagi

Particulars	**Details**
Name of the Director	Sunit Dharamveer Tyagi
Age	64 years
Qualifications	Dr. Tyagi holds a Ph.D. in Electrical, Computer, and Systems Engineering and Masters in Science from Rensselaer Polytechnic Institute (RPI), Troy, NY, USA. His groundbreaking doctoral thesis focused on developing Indium Phosphide Solar Cells for space applications. Prior to his doctoral research, he contributed to the development of Blue LEDs using Zinc Selenide. An alumnus of IIT Bombay, with a BTech in Electrical Engineering, Dr. Tyagi's academic pursuits laid a strong foundation for his transformative work in the fields of renewable energy.
Experience	Dr. Sunit Tyagi is the Founder and Managing Director of InSolare Energy Ltd. Before founding InSolare, he held key leadership roles at Intel Corporation, Oregon US from 1991 to 2005 where he spearheaded the development of CMOS technology for integrated circuits, achieving a 100x increase in microprocessor speed. From 2005 to 2008, he led Intel's first Indigenous Microprocessor designed entirely in India. Dr. Tyagi's illustrious career of more than three decades reflects his unwavering commitment to innovation and sustainability, making him a respected leader and visionary in his field of renewable energy and semiconductor industries.
Terms and Conditions of re-appointment	NA
Remuneration (CTC) last drawn, including sitting fees, if any) (FY 2025-26)	₹ 99,00,000
Remuneration proposed to be paid	<table><tr><th>Fixed</th><th>Variable</th><th>Total</th></tr></table>

<table>
<tr><td></td><td><table><tr><td>2,40,00,000</td><td>75,00,000</td><td>3,15,00,000</td></tr></table>For the F.Y. 2026-27

Subject to the maximum remuneration not exceeding ₹ 5,00,00,000 (Rupees Five Crore only) in a financial year.</td></tr>
<tr><td>Date of first appointment on the Board</td><td>01/10/2009</td></tr>
<tr><td>Shareholding in the Company including shareholding as a beneficial owner as on 31st March 2026</td><td>1,37,03,469</td></tr>
<tr><td>Relationship with other Directors / Key Managerial Personnel</td><td>Nil</td></tr>
<tr><td>Number of meetings of the Board attended</td><td>8</td></tr>
<tr><td>Directorships of other Boards as on 31st March 2026</td><td>1. Solberry Energy Private Limited
2. Ashwamedha KAR Solar Park Private Limited
3. GreenM Tech Private Limited</td></tr>
<tr><td>Membership / Chairmanship of Committees of other Boards as on 31st March 2026</td><td>Nil</td></tr>
<tr><td>Listed entities from which the Director has resigned in the past three years</td><td>Nil</td></tr>
</table>

b. Mr. Navashil Vinayak Sharma

Particulars	**Details**
Name of the Director	Navashil Vinayak Sharma
Age	48 years
Qualifications	Mr. Sharma holds a BE in Electrical Engineering and an MTech in Electrical Engineering from Illinois Institute of Technology, USA.
Experience	Mr. Navashil Sharma is the Chief Executive Officer (CEO) of InSolare Energy Ltd., a leading technology-driven Renewable Energy (RE) company delivering turnkey solar project solutions with exceptional efficiency, quality, reliability and cost-effectiveness. With over 22 years of professional experience in the electrical and electronics engineering field, he combines deep technical expertise with strategic

<table>
<tr><td></td><td>leadership.
Since joining InSolare, Mr. Sharma has played a pivotal role in shaping the company's vision, strategy and operations, driving its rapid growth and establishing it as a market leader in RE. His expertise spans strategic planning, business development, stakeholder engagement, financial management and team building.</td></tr>
<tr><td>Terms and Conditions of re-appointment</td><td>NA</td></tr>
<tr><td>Remuneration (CTC) last drawn, including sitting fees, if any) (FY 2025-26)</td><td>₹ 99,00,000</td></tr>
<tr><td>Remuneration proposed to be paid</td><td>For the F.Y. 2026-27
<table>
<tr><th>Fixed</th><th>Variable</th><th>Total</th></tr>
<tr><td>2,40,00,000</td><td>75,00,000</td><td>3,15,00,000</td></tr>
</table>
Subject to the maximum remuneration not exceeding ₹ 5,00,00,000 (Rupees Five Crore only) in a financial year.</td></tr>
<tr><td>Date of first appointment on the Board</td><td>28/09/2013</td></tr>
<tr><td>Shareholding in the Company including shareholding as a beneficial owner as on 31st March 2026</td><td>82,29,605</td></tr>
<tr><td>Relationship with other Directors / Key Managerial Personnel</td><td>Nil</td></tr>
<tr><td>Number of meetings of the Board attended</td><td>8</td></tr>
<tr><td>Directorships of other Boards as on 31st March 2026</td><td>1. Suryadeep KA1 Project Private Limited
2. GNH3 Solutions 1 Private Limited
3. GNH3 Solutions 2 Private Limited
4. Suryaashish GJ2 Solar Park Private Limited
5. Suryaashish KA1 Solar Park Private Limited
6. Suryaashish GJ1 Solar Park Private Limited
7. Solberry Energy Private Limited
8. GreenM Tech Private Limited</td></tr>
<tr><td>Membership / Chairmanship of Committees of other Boards as on 31st March 2026</td><td>Nil</td></tr>
<tr><td>Listed entities from which the Director has resigned in the past three years</td><td>Nil</td></tr>
</table>

c. **Mr. Hemanshu Devshankar Bhatt**

Particulars	**Details**
Name of the Director	Dr. Hemanshu Devshankar Bhatt
Age	62 years
Qualifications	Dr. Bhatt holds a Ph.D. in Material Science from Virginia Tech, USA, and is an alumnus of IIT Bombay, where he earned a BTech in Chemical Engineering and an MTech in Materials Engineering. With over 20 years of experience in solar technology, semiconductor processing and material sciences, Dr. Bhatt brings unparalleled expertise to the renewable energy sector. His academic foundation underpins his work in developing advanced solutions for renewable energy and materials science.
Experience	With over 25 years of experience in solar technology, semiconductor processing and material sciences, Dr. Bhatt has held key leadership roles in renowned organizations. Dr. Bhatt's previous roles include General Manager at Wipro, where he led the Foundry and Product Engineering Group, and Principal Engineer at ON Semiconductor and LSI Logic in Gresham, Oregon. He also served as a Research Fellow at Virginia Tech and NASA Glenn Research Center in Cleveland, Ohio. A prolific inventor and researcher, Dr. Bhatt holds more than 30 global patents and an equivalent number of publications in peer-reviewed journals. In recognition of his contributions to his ground-breaking work in science and technology, he was awarded the US National Research Council Fellowship in 1992, a testament to his impactful contributions to science and technology.
Terms and Conditions of re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Dr. Hemanshu Devshankar Bhatt, CTO & Executive Director, is liable to retire by rotation.
Remuneration (CTC) last drawn, including sitting fees, if any) (FY 2025-26)	₹ 99,00,000

<table>
<tr><td>Remuneration proposed to be paid</td><td>For the F.Y. 2026-27
<table><tr><td>Fixed</td><td>Variable</td><td>Total</td></tr><tr><td>2,40,00,000</td><td>75,00,000</td><td>3,15,00,000</td></tr></table>
Subject to the maximum remuneration not exceeding ₹ 5,00,00,000 (Rupees Five Crore only) in a financial year.</td></tr>
<tr><td>Date of first appointment on the Board</td><td>07/09/2010</td></tr>
<tr><td>Shareholding in the Company including shareholding as a beneficial owner as on 31st March 2026</td><td>81,62,760</td></tr>
<tr><td>Relationship with other Directors / Key Managerial Personnel</td><td>Nil</td></tr>
<tr><td>Number of meetings of the Board attended</td><td>7</td></tr>
<tr><td>Directorships of other Boards as on 31st March 2026</td><td>1. Suryadeep MH2 Project Private Limited
2. Suryaashish MH2 Solar Park Private Limited
3. GreenM Tech Private Limited</td></tr>
<tr><td>Membership / Chairmanship of Committees of other Boards as on 31st March 2026</td><td>Nil</td></tr>
<tr><td>Listed entities from which the Director has resigned in the past three years</td><td>Nil</td></tr>
</table>

d. Mr. Kaikhushru Vicaji Taraporevala

Particulars	**Details**
Name of the Director	Kaikhushru Vicaji Taraporevala
Age	61 years
Qualifications	An IIT Delhi and University of Dundee physics graduate, Mr. Kai also holds an MBA from INSEAD. He founded India Advisory Partners and led Tata Capital's investment banking division. A thought leader, he writes on corporate governance and conducts leadership workshops. Co-author of Value Creation for Owners and Directors, he blends science and business for strategic growth and sustainability.
Experience	Mr. Kai is a seasoned Non-Executive Director, advising Asian and international companies on corporate governance, business growth, and sustainability. With 30+ years in finance and

	investment banking, he has managed P&L for firms from startups to Tata Securities.
Terms and Conditions of re-appointment	Pursuant to the provisions of Sections 149(10), 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Kaikhushru Vicaji Taraporevala ("Mr. Kai"), Non-Executive Independent Director of the Company, is eligible for re-appointment for a second and final term of five consecutive years commencing from 02nd October 2026 and ending on 01st October 2031.
Remuneration (CTC) last drawn, including sitting fees, if any) (FY 2025-26)	₹ 11,40,000 *(Sitting Fees)*
Remuneration proposed to be paid	**For the F.Y. 2026-27** **Sitting Fees as per the Attendance**
Date of first appointment on the Board	01.10.2021
Shareholding in the Company including shareholding as a beneficial owner as on 31st March 2026	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Number of meetings of the Board attended	Seven
Directorships of other Boards as on 31st March 2026	Sang Infotech Private Limited
Membership / Chairmanship of Committees of other Boards as on 31st March 2026	Membership – 3 Chairmanship – 1
Listed entities from which the Director has resigned in the past three years	NIL

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