

IGESL: NOI: 2025

30th May, 2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip code: 543667**NSE Symbol: INOXGREEN****Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2025**

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended 31st March, 2025 issued by M/s. VAPN & Associates, Practicing Company Secretaries, Secretarial Auditors of the Company.

You are requested to take the above on record.

Thanking You

Yours faithfully,
For **Inox Green Energy Services Limited****Anup Kumar Jain**
Company Secretary

Enclosures: A/a



ANNUAL SECRETARIAL COMPLIANCE REPORT OF
INOX GREEN ENERGY SERVICES LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

Inox Green Energy Services Limited

CIN: L45207GJ2012PLC070279

Survey No. 1837 & 1834 at Moje Jetapur,
ABS Tower, Second Floor, Old Padra
Road, Vadodara, Gujarat - 390007

We, M/s. **VAPN & Associates, Practicing Company Secretaries**, (FRN: P2015DE045500) have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Inox Green Energy Services Limited** (hereinafter referred as “**the listed entity**”) in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2025**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year from April 1, 2024, to March 31, 2025 ('**Review Period**'), in respect of compliance with the provisions of:



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- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**hereinafter referred as 'Listing Regulations'**);
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018- (**Not Applicable to the listed entity during the Review Period**);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009- (**Not Applicable to the listed entity during the Review Period**); and
- (k) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client - (**Not Applicable to the listed entity during the Review Period**).



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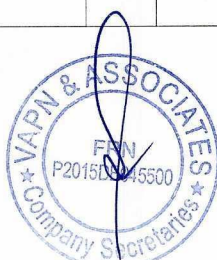
We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the Review Period and based on the above examination, we hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable									

- (b) The Company has taken the following actions to comply with the observations made in previous reports:

Sr No.	Compliance requirement (regulations/circulars/ guidelines including specific clauses)	Regulation Name/ SEBI Circular number*	Regulation Number/ circular dated	Deviations	Actions taken by	Type of Action (Advisory/ Clarification /Fine/Show Cause Notice/ Warning,	Details of violation	Fine Amount (in Rs)	Observations of the practicing Company secretary in the previous reports	Observations made in the secretarial compliance report for the year ended.(the years are to	Comments of the practicing company secretary on the actions taken by	Remedial actions, if any, taken by the listed entity	Management Response	Remarks
1	The vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest, and in any case not later than three months from the date of the vacancy	Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015	Regulation 6 of SEBI (LODR) Regulations, 2015	Deviation from the specified timeline for filling the vacancy in the office of the Compliance Officer beyond the stipulated three months' time period	Stock Exchange	Fine	Delay in filing the vacancy of Compliance Officer	1,96,000	Company has filled the vacancy of compliance officer on 8th September, 2023, and also paid the fine levied by stock exchanges as per SOPs.	For the year ended 31/03/2024	Company has made the default good.	The Company has made the default good and paid the fine levied by Stock exchanges	The Company has made the default good and paid the fine levied by Stock exchanges	Matter was closed



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II. We hereby report that during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA) Observations/ Remarks by PCS*	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2.	<u>Adoption and timely updation of the Policies:</u> (a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	Nil
	(b) All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	
3.	<u>Maintenance and disclosures on Website:</u> (a) The Listed entity is maintaining a functional website.	Yes	Nil
	(b) Timely dissemination of the documents/ information under a separate section on the website.	Yes	
	(c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	

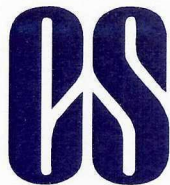


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4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by management of the Company.	Yes	Nil
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies; and (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	Nil
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	Nil

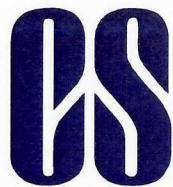


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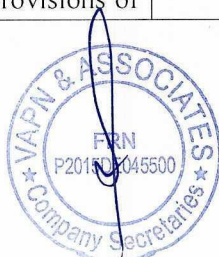
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	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit committee.	NA	All related party transactions entered into by the listed entity during the review period were duly approved by the Audit Committee.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various Circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Nil	No action(s) has been taken by SEBI or Stock Exchanges
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of	NA	No statutory auditors of the Company or any of its material subsidiaries have resigned during the period under review.

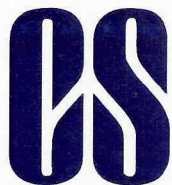


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	the SEBI (LODR) Regulations by listed entities.		
13.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No such non-compliance

III. The listed entity has complied with the provisions of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, relating to requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the Listing Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to the financial year ended March' 2025.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on a random test basis.

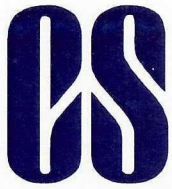


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7. We have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our review.

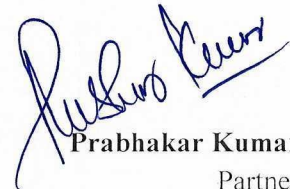
For VAPN & Associates

Practicing Company Secretaries

Firm Registration No.: P2015DE045500

Peer Review No. 975/2020




Prabhakar Kumar
Partner

FCS5781|| COP No. 10630

ICSI UDIN: F005781G000438631

Place: New Delhi

Date: May 26, 2025

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