

## BOARD'S REPORT

To the Members of

### INOX WIND INFRASTRUCTURE SERVICES LIMITED

Your Directors take pleasure in presenting to you their Seventh Annual Report together with the Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2019.

#### 1. FINANCIAL RESULTS

Following are the working results for the Financial Year 2018-19:

Sr. N.	Particulars	Standalone		Consolidated	
		Rs. in Lakhs		Rs. in Lakhs	
		2018-19	2017-18	2018-19	2017-18
I	Revenue from Operations	21,520.75	36,672.38	20,818.32	36,781.25
II	Other income	906.71	743.26	244.82	191.73
III	Total Revenue Income (I+II)	22,427.46	37,415.64	21,063.14	36,972.98
IV	Total Expenses	29,577.84	44,484.02	29,515.19	44,998.38
V	Share of profit/(loss) of associates	-	-	(23.88)	(1.56)
VI	Profit/(Loss) before exceptional item and tax (III - IV+V)	(7,150.38)	(7,068.38)	(8,475.93)	(8,026.96)
VII	Exceptional items	(1,747.68)	(1,097.32)	-	-
VIII	Profit/(Loss) before tax (VI + VII)	(8,898.06)	(8,165.70)	(8,475.93)	(8,026.96)
IX	Total Tax expense	(3,179.13)	(2,375.77)	(3,179.13)	(2,362.64)
X	<b>Profit/(Loss) for the year (VIII - IX)</b>	(5,718.93)	(5,789.93)	(5,296.80)	(5,664.32)
XI	Other comprehensive income	57.71	53.70	57.71	53.70
XII	<b>Total comprehensive income (X+XI)</b>	(5,661.22)	(5,736.23)	(5,239.09)	(5,610.62)

#### 2. CONSOLIDATED FINANCIAL STATEMENTS

As per applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, the Consolidated Financial Statements of the Company for the Financial Year 2018-19 have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable and on the basis of audited financial statements of the Company, its subsidiary companies, as approved by the respective Board of Directors.

The Audited Standalone and Consolidated Financial Statements for the Financial Year 2018-19 shall be laid before the Annual General Meeting for approval of the Members of the Company.

#### 3. DIVIDEND

With a view to finance the Company's ongoing projects and considering future plans, no dividend has been recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2019.

#### 4. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves.

#### 5. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Directors recommend appointment/ re-appointment of following Directors:

Appointment of Shri Mukesh Manglik (DIN: 07001509) who retires by rotation and being eligible, offers himself for re-appointment.

During the year Shri Vineet Valentine Davis (DIN: 06709239) and Shri Manoj Shambhu Dixit (DIN: 06709232) were re-appointed as Whole-time Directors of the Company for a further period of one year with effect from 8<sup>th</sup> October, 2018 and their re-appointments were approved by the shareholders of the Company at their Extra Ordinary Annual General Meeting held on 12<sup>th</sup> September, 2018.

Shri Narayan Lodha was appointed as Chief Financial Officer of the Company w.e.f. 9<sup>th</sup> February, 2019.

The Board of Directors, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee, consider that, given their background and experience & contribution made by Shri Shanti Prashad Jain and Shri Venkatanarayanan Sankaranarayanan during their tenure, the continued association of them would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Therefore Shri Shanti Prashad Jain (DIN: 00023379) and Shri Venkatanarayanan Sankaranarayanan (DIN: 01184654), Independent Directors, were re-appointed by the shareholders of the Company as Independent Directors of the Company, for a second term of five years with effect from 29<sup>th</sup> May, 2019 and 21<sup>st</sup> October, 2019 respectively, at their Extra-Ordinary General Meeting held on 27<sup>th</sup> May, 2019.

Ms. Pooja Paul, Non-Executive Non Independent Director of the Company resigned from the office of Director due to personal reasons w.e.f. 18<sup>th</sup> June, 2019.

#### Particulars of shares held by Non-Executive Director

Name of Non-Executive Director	No. of shares held	% of total share holding
Shri Mukesh Manglik	Nil	Nil

#### 6. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company is annexed to this report as **Annexure A**.

#### 7. DECLARATION OF INDEPENDENCE

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Section 149 (6) of the Companies Act, 2013 read with the Schedules annexed thereto and Rules made thereunder. They have also confirmed that they have complied with the Code of Conduct as prescribed in the Schedule IV to the Act.

#### 8. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

##### Formal Letter of Appointment:

Independent Directors of the Company has been issued a formal Letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities.

### **Separate Meeting of Independent Directors:**

As stipulated under Section 149 of the Companies Act, 2013 (the "Act"), read with Schedule IV of the said Act, a separate meeting of the Independent Directors of the Company was held on 08<sup>th</sup> February, 2019 with the following agenda:

- review the performance of Non-Independent Directors, Board as a whole and Chairperson of the Company; and
- to assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **Familiarization Programme for Independent Directors:**

The Familiarization Programme seeks to update the Independent Directors on various matters covering Company's strategy, business model, operations, finance, risk management etc. It also seeks to update the Independent Directors with their roles, rights, responsibilities, duties under the Companies Act, 2013 and other statutes.

## **9. PERFORMANCE EVALUATION**

Performance Evaluation forms containing criteria for evaluation of Board as a whole, Committees of the Board and Individual Directors and Chairperson of the Company were sent to all the Directors with a request to provide their feedback to the Company on the Annual Performance of Board as a whole, Committees of Board and Individual Directors for the Financial Year 2018-19. Further, based on the feedback received by the Company, the Nomination and Remuneration Committee at its Meeting held on 8<sup>th</sup> February, 2019 had noted the Annual Performance of each of the Directors and recommended to the Board to continue the terms of appointment of all the Independent Directors of the Company and the Board of Directors of the Company at its Meeting held on 8<sup>th</sup> February, 2019 noted that the performance of Board, Committees of the Board and Individual Directors and Chairperson (including Chairperson, Independent Directors) is evaluated as satisfactory by this evaluation process.

## **10. MEETINGS OF THE BOARD**

During the year under review, the Board met 6 (Six) times on the following dates, 18<sup>th</sup> May, 2018, 15<sup>th</sup> June, 2018, 07<sup>th</sup> August, 2018, 25<sup>th</sup> October, 2018, 05<sup>th</sup> November, 2018 and 08<sup>th</sup> February, 2019. The intervening gap between the two Meetings was within the time limit prescribed under Section 173 of the Companies Act, 2013.

## **11. COMMITTEE OF THE BOARD**

### **(i) AUDIT COMMITTEE**

The Audit Committee comprises of three Directors namely Shri Shanti Prashad Jain, Chairman, Shri Mukesh Manglik and Shri V. Sankaranarayanan as Members of the Committee.

During the Financial Year 2018-19, the Audit Committee met 5 (Five) times on 18<sup>th</sup> May, 2018, 15<sup>th</sup> June, 2018, 7<sup>th</sup> August, 2018, 05<sup>th</sup> November, 2018 and 08<sup>th</sup> February, 2019.

The composition of Audit Committee is in compliance of Section 177 of the Companies Act, 2013 read with relevant Rules made thereunder.

### **(ii) NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee was reconstituted on 5<sup>th</sup> November, 2018 and presently comprises of three Directors namely Shri Venkatanarayanan Sankaranarayanan, Chairman, Shri Shanti Prashad Jain and Shri Mukesh Manglik as Members of the Committee.

During the Financial Year 2018-19, the Nomination and Remuneration Committee met 3 (Three) times on 15<sup>th</sup> June, 2018, 7<sup>th</sup> August, 2018 and 08<sup>th</sup> February, 2019.

The composition of Nomination and Remuneration Committee is in compliance of Section 178 of the Companies Act, 2013 read with relevant Rules made thereunder.

### **(iii) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The Corporate Social Responsibility Committee comprises of three Directors namely Shri Vineet Valentine Davis, Chairman, Shri Mukesh Manglik and Venkatanarayanan Sankaranarayanan as member of the Committee.

During the Financial Year 2018-19, the Corporate Social Responsibility Committee met 2 (Two) times on 15<sup>th</sup> June, 2018 and 08<sup>th</sup> February, 2019.

The composition of Corporate Social Responsibility Committee is in compliance of Section 135 of the Companies Act, 2013 read with relevant Rules made thereunder.

## **12. DIRECTOR'S RESPONSIBILITY STATEMENT AS PER SUB-SECTION (5) OF SECTION 134 OF THE COMPANIES ACT, 2013**

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors, they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- i. in the preparation of the Annual Accounts, the applicable Accounting Standards had been followed and there are no departures from the requirements of the Accounting Standards;
- ii. the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- iii. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors had prepared the Annual Accounts on a going concern basis;
- v. the Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls were adequate and were operating effectively; and
- vi. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **13. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

Particulars of Loans given, Investments made, Guarantees given and Securities provided along with the purpose for which the Loan or Guarantee or Security is proposed to be utilized by the Recipient are provided in the Standalone Financial Statements of the Company. Please refer to Notes Nos. 7, 8 & 39 to the Standalone Financial Statements of the Company.

## **14. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All contracts/ arrangements/ transactions entered by the Company during the year under review with Related Parties are approved by the Audit Committee and/or Board and/or Shareholders, wherever necessary, as per the provisions of Section 177 and 188 of the Companies Act, 2013 read with the Rules framed thereunder. The Company had not entered into any contract/ arrangement/ transaction with Related Parties which could be considered

material in accordance with the Policy of the Company on materiality of Related Party Transactions.

All transactions entered with Related Parties for the year under review were on arm's length basis. Further, there were no material related party transactions during the year under review. Hence, disclosures in Form AOC-2 is not required.

#### **15. DEPOSITS**

The Company has not accepted any deposits covered under Chapter V of the Act.

#### **16. CAPITAL AND DEBT STRUCTURE**

During the year under review the Authorised Share Capital of the Company had been increased from the Rs.5,00,000/- divided into 50,000 Equity Shares of Rs.10/- to Rs.60,00,00,000/- divided into 6,00,00,000 Equity Shares of Rs. 10/-

During the year under review, the Company allotted 5,73,39,450 Equity Shares of Rs. 10/- each at a price of Rs. 17.44 per share to Inox Wind Limited, Holding Company upon conversion of Series A-10,00,000 4% Optionally Convertible Debenture of Rs. 1000 each (Out of 50,00,000 divided into 5 Series of 10,00,000 each ). The price was determined on the basis of a valuation report of the registered valuer.

At present, Paid up Share Capital of the Company stands at Rs. 57,38,94,500/-

#### **17. CREDIT RATING OF SECURITIES**

During the period under review, CRISIL reaffirmed its 'CRISIL AA (SO)/Stable' rating on the Non Convertible Debentures (NCDs) of the Company vide its letters dated 04<sup>th</sup> April, 2018, 30<sup>th</sup> June, 2018, 28<sup>th</sup> September, 2018, 16<sup>th</sup> October, 2018, 23<sup>rd</sup> November, 2018 and 31<sup>st</sup> July, 2019.

#### **18. SUBSIDIARY COMPANIES INCLUDING JOINT VENTURE AND ASSOCIATE COMPANIES**

During the year under review, Sri Pavan Energy Private Limited was incorporated as Special Purpose Vehicle to execute 6MW Wind Power Project awarded to the Company by Railways Energy Management Company Limited (REMCL) vide Letter of Award No. REMCL/CO/IR/Wind/6MW/LOA dated 5<sup>th</sup> March, 2018 in respect of its Request for Selection (RfS) No. REMCL/WIND/35MW/2017 dated 10<sup>th</sup> March, 2017.

The Company has the following Subsidiaries which are engaged in the business of development of Wind Farms.

<b>S. No.</b>	<b>Name of Subsidiary Company</b>
1.	Marut-Shakti Energy India Limited
2.	Satviki Energy Private Limited
3.	Sarayu Wind Power (Tallimadugula) Private Limited
4.	Sarayu Wind Power (Kondapuram) Private Limited
5.	Vinirrrmaa Energy Generation Private Limited
6.	RBRK Investments Limited
7.	Wind One Renergy Private Limited
8.	Wind Two Renergy Private Limited
9.	Wind Three Renergy Private Limited

10.	Wind Four Renergy Private Limited
11.	Wind Five Renergy Private Limited
12.	Suswind Power Private Limited
13.	Vasuprada Renewables Private Limited
14.	Ripudaman Urja Private Limited
15.	Vibhav Energy Private Limited
16.	Haroda Wind Energy Private Limited
17.	Khatiyu Wind Energy Private Limited
18.	Ravapar Wind Energy Private Limited
19.	Nani Virani Wind Energy Private Limited
20.	Vigodi Wind Energy Private Limited
21.	Aliento Wind Energy Private Limited
22.	Tempest Wind Energy Private Limited
23.	Vuelta Wind Energy Private Limited
24.	Flutter Wind Energy Private Limited
25.	Flurry Wind Energy Private Limited
26.	Sri Pavan Energy Private Limited

The Report on the performance and financial position of each of the Subsidiaries of the Company is annexed to this report, in Form AOC-1, pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 as **Annexure B**.

There are no joint ventures or associate companies.

#### **19. INTERNAL FINANCIAL CONTROLS**

The Company has adequate Internal Financial Controls commensurate with its size and nature of its business and is operating satisfactorily. The Board has reviewed Internal Financial Controls of the Company and the Audit Committee monitors the same in consultation with Internal Auditors of the Company.

#### **20. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has adopted Whistle Blower Policy at its Board Meeting held on 29<sup>th</sup> May 2014 to report concerns about unethical behavior, actual or suspected fraud. Adequate safeguards have been provided in the Policy to prevent victimization of Directors/Employees. No personnel have been denied access to the Audit Committee.

#### **21. INDEPENDENT AUDITORS' REPORT**

There are no reservations, qualifications or adverse remarks in the Independent Auditor's Report. The notes forming part of the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2019 are self-explanatory and do not call for any further clarifications under Section 134 (3) (f) of the Companies Act, 2013.

During the year, the Independent Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

## 22. INDEPENDENT AUDITORS

M/s. Dewan P.N. Chopra & Co., Chartered Accountants (Firm Registration No. 000472N) were appointed as Independent Auditors of the Company at the 6<sup>th</sup> Annual General Meeting (AGM) held on 11<sup>th</sup> July, 2018 to hold office from the conclusion of 6<sup>th</sup> AGM till the conclusion of the 11<sup>th</sup> AGM of the Company.

## 23. COST AUDITORS

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company are required to be audited by a Cost Accountant in practice who shall be appointed by the Board. In view of the above, the Company appointed M/s Jain Sharma and Associates, Cost Auditors (Firm Registration No. 000270) to audit the cost audit records maintained by the Company for Financial Year 2019-20 on a remuneration of Rs. 99,000 (Rupees Ninety Nine Thousand only). As required under the referred Section of the Companies Act, 2013 and relevant Rules, the remuneration payable to the Cost Auditor is required to be placed before the Members in a General Meeting for their ratification. Accordingly, a resolution seeking Members' ratification for the remuneration payable to M/s Jain Sharma and Associates, Cost Auditors is included in the Notice convening the 7<sup>th</sup> Annual General Meeting.

Particulars of Cost Audit Report submitted by M/s. Jain Sharma and Associates, Cost Auditors in respect of Financial Year 2017-18 is as follows:

Financial Year :	2017-18
Due Date of Filing Cost Audit Report:	06 <sup>th</sup> September, 2018
Date of Filing Cost Audit Report:	04 <sup>th</sup> September, 2018

During the year, the Cost Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

## 24. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. VAPN & Associates, Company Secretaries to conduct Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report given by M/s. VAPN & Associates, in Form MR-3, is annexed to this report as **Annexure C**. The said report does not contain any qualification, reservation, adverse remark or disclaimer.

During the year, the Secretarial Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134 (3) (ca) of the Companies Act, 2013.

During the year under review, the Company has complied with the requirements of mandatory Secretarial Standards issued by The Institute of Company Secretaries of India.

## 25. STATE OF THE COMPANY'S AFFAIRS

The revenue of the Company was Rs. 22,427.46 Lakhs as compared to previous year Rs. 37,415.64 Lakhs. The loss before tax is Rs. (8,898.06) Lakhs for the year, as compared to previous year loss before tax of Rs. (8165.70) Lakhs. The reduction of revenue as compare to previous year was due to major disruption in Wind Power industry during financial year 2017-18 as it migrated from a feed-in-tariff regime to reverse auction based regime. As a result of this shift in policy, there was a virtual shutdown in the wind power sector for more than two years.

During the year, the Company focused on reducing fixed cost, supply chain costs, administration costs and manpower costs.

## **26. EXTRACT OF ANNUAL RETURN**

In terms of Section 92 (3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management & Administration) Rules, 2013, the extract of Annual Return as provided in Form No. MGT -9 is annexed to this report as Annexure D and is also available on the Company's website, [www.iwisl.com](http://www.iwisl.com).

## **27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134 of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, in the manner prescribed is annexed to this report as **Annexure E**.

## **28. PARTICULARS OF EMPLOYEES**

In accordance with the provisions of Section 197 (12) of the Companies Act, 2013 read with Rules 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the name and other particulars of the employees drawing remuneration in excess of the limits set out in the said rule is annexed to this report.

Disclosure pertaining to remuneration and other details as required under Section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this report as **Annexure F**.

In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members of the Company excluding information on employees' particulars as required under Rules 5 (2) and 5(3) of the Companies (Appointment of Managerial Personnel and Remuneration) Rules, 2014 which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining such information may write to the Company Secretary at the Corporate Office of the Company situated at Inox Towers, Plot No. 17, Sector 16A, Noida – 201 301, Uttar Pradesh.

## **29. INSURANCE**

The Company's property and assets have been adequately insured.

## **30. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE AND CSR ACTIVITIES:**

The Corporate Social Responsibility (CSR) Committee comprises of three Directors namely Shri Vineet Valentine Davis, Whole-time Director as Chairman, Shri V Sankaranarayanan, Independent Director and Shri Mukesh Manglik, Non-Independent Director as Members of the Committee.

The composition of CSR Committee is in compliance of Section 135 of the Companies Act, 2013 read with relevant Rules made thereunder. The CSR Policy of the Company is disclosed on the website of the Company. The report on CSR activities as per Companies (Corporate Social Responsibility) Rules, 2014 is annexed to this Report as **Annexure G**.

## **31. RISK MANAGEMENT**

The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures to review key elements of risks viz Regulatory and Legal, Competition and Financial involved and measures taken to ensure that risk is controlled by means of a properly defined framework. In the Board's view, there are no material risks, which may threaten the existence of the Company.

**32. INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place Prevention, Prohibition and Redressal of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your Company has formed an Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The following is the summary of sexual harassment complaints received and disposed off during the year 2018-19.

No. of Complaints outstanding at the beginning of the year	Nil
No. of Complaints Received	Nil
No. of Complaints disposed of	Not Applicable
No. of Complaints Pending at the end of the year	Nil

**33. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of this report.

**34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

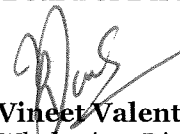
**35. ACKNOWLEDGEMENT**

Your Directors express their gratitude to all external agencies for the assistance, co-operation and guidance received. Your Directors place on record their deep sense of appreciation for the dedicated services rendered by the workforce of the Company.

**By Order of the Board of Directors**



**Mukesh Manglik**  
Director  
(DIN: 07001509)



**Vinet Valentine Davis**  
Whole-time Director  
(DIN: 06709239)

Place: Noida  
Date: 9<sup>th</sup> August, 2019

## Nomination and Remuneration Policy

### 1. Preface:

- a. The present Human Resource Policy of the Company considers human resources as its invaluable assets and has its objective the payment of remuneration to all its employees appropriate to employees' role and responsibilities and the Company's goals based on the performance of each of its employees in the Company.
- b. This Nomination and Remuneration Policy (NR Policy) has been formulated, *inter alia*, for nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management Personnel and other Employees of Inox Wind Infrastructure Services Limited (hereinafter referred to as the Company), in accordance with the requirements of the provisions of Section 178 of the Companies Act, 2013 and Listing Agreement.

### 2. Objectives of this NR Policy:

- a. To lay down criteria for identifying persons who are qualified to become Directors and who may be appointed in Senior Management of the Company in accordance with the criteria laid down by NR Committee and recommend to the Board their appointment and removal.
- b. To lay down criteria to carry out evaluation of every Director's performance.
- c. To formulate criteria for determining qualification, positive attributes and Independence of a Director;
- d. To determine the composition and level of remuneration, including reward linked with the performance, which is reasonable and sufficient to attract, retain and motivate Directors, KMP, Senior Management Personnel and other employees to work towards the long term growth and success of the Company.

### 3. Definitions:

- a. "Board" means the Board of Directors of the Company.
- b. "Directors" means the Directors of the Company.
- c. "Committee" means the Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board from time to time.
- d. "Company" means Inox Wind Infrastructure Services Limited.
- e. "Key Managerial Personnel"(KMP) means
  - Managing Director; or Chief Executive Officer; or Manager and in their absence, a Whole-time Director;
  - Company Secretary;
  - Chief Financial Officer
- f. "Senior Management Personnel" means, the personnel of the Company who are members of its core management team excluding Board of Directors and KMPs, comprising of all members of management on level below the Executive Directors including the functional heads.
- g. "Other employees" means, all the employees other than the Directors, KMPs and the Senior Management Personnel.

### 4. NR Policy

NR Policy is divided into three parts as follows:

#### I. Qualifications

**Criteria for identifying persons who are qualified to be appointed as a Directors / KMP /Senior Management Personnel of the Company:**

##### a. Directors

Section 164 of the Companies Act, 2013 states disqualifications for appointment of any person to become Director of any Company. Any person who in the opinion of the Board is not disqualified to become a Director, and in the opinion of the Board, possesses the ability, integrity and relevant expertise and experience, can be appointed as Director of the Company.

**b. Independent Directors**

For appointing any person as an Independent Director he/she should possess qualifications as mentioned in Rule 5 of The Companies (Appointment and Qualification of Directors) Rules, 2014.

**c. Senior Management Personnel and KMP and Other Employees**

The Company has an Organogram displaying positions of Senior Management including KMP and other positions with the minimum qualifications and experience requirements for each positions which commensurate with the size of its business and the nature and complexity of its operations. Any new recruit in the Company is to match the requirements prescribed in the Organogram of the Company.

**II. Remuneration**

**a. Structure of Remuneration for the Managing Director, Key Managerial Personnel and Senior Management Personnel**

The Managing Director, Key Managerial Personnel and Senior Management Personnel (other than Non-executive Directors) receive Basic Salary and other Perquisites. The Perquisites include other allowances. The Managing Director is also eligible for payment of Commission on net profits as permissible under Section 197 of the Companies Act, 2013 and approved by the Shareholders from time to time to be payable to the Managing Director of the Company . The total salary includes fixed and variable components.

The Company’s policy is that the total fixed salary should be fair and reasonable after taking into account the following factors:

- The scope of duties, the role and nature of responsibilities
- The level of skill, knowledge and experience of individual
- Core performance requirements and expectations of individuals
- The Company’s performance and strategy
- Legal and industrial Obligations

The table below depicts the standard components of remuneration package

<b>Fixed Component</b>		
Basic Salary	Allowances	Superannuation

**b. Structure of Remuneration for Non-executive Director**

Non-executive Directors are remunerated to recognize responsibilities, accountability and associated risks of Directors. The total remuneration of Non-executive Directors may include all, or any combination of following elements:

- i. Fees for attending meeting of the Board of Directors as permissible under Section 197 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and decided at the Meeting of the Board of Directors.
- ii. Fees for attending meetings of Committees of the Board which remunerate Directors for additional work on Board Committee as permissible under Section 197 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and decided at the Meeting of the Board of Directors.

- iii. Commission on net profits as permissible under Section 197 of the Companies Act, 2013 and decided by the Board from time to time to be payable to any of the Non-executive Director.
- iv. Non-Executive Directors are entitled to be paid all traveling and other expenses they incur for attending to the Company's affairs, including attending and returning from General Meetings of the Company or Meetings of the Board of Directors or Committee of Directors.

Any increase in the maximum aggregate remuneration payable beyond permissible limit under the Companies Act, 2013 shall be subject to the approval of the Shareholders' at the Annual General Meeting by special resolution and/or of the Central Government, as may be applicable.

**c. Structure of Remuneration for Other Employees**

The power to decide structure of remuneration for other employees has been delegated to HR Department of the Company.

**III. Evaluation**

**a. Criteria for evaluating Non-executive Board members:**

Section 149 of the Companies Act, 2013 read with Schedule IV of the said Act states that the Independent Directors shall at its separate meeting review performance of non-independent directors and the Board as a whole and the performance evaluation of Independent Directors shall be done by the entire Board of Directors excluding the Director being evaluated.

**b. Criteria for evaluating performance of Key Managerial Personnel and Senior Management Personnel**

Criteria for evaluating performance of KMP and Senior Management Personnel shall be as per the HR Guideline on Performance Management System and Development Plan of the Company.

**c. Criteria for evaluating performance of Other Employees**

The power to decide criteria for evaluating performance of Other Employees has been delegated to HR Department of the Company.

**5. Communication of this Policy**

For all Directors, a copy of this Policy shall be handed over within one month from the date of approval by the Board. This Policy shall also be posted on the web-site of the Company and in the Annual Report of the Company.

**6. Amendment**

Any change in the Policy shall, on recommendation of NR Committee, be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

## AOC 1

Statement containing salient features of the financial statement of subsidiaries / associate companies/ joint venture

	Name of Subsidiary						
	Marut-Shakti Energy India Limited	Satviki Energy Private Limited	Sarayu Wind Power (Tallimadugula) Private Limited	Vinirrrmaa Energy Generation Private Limited	Sarayu Wind Power (Kondapuram) Private Limited	RBRK Investments Limited	Wind One Renergy Private Limited
	1	2	3	4	5	6	7
Date on which the subsidiary was acquired	13/09/2013	19/11/2015	09/12/2015	23/01/2016	25/03/2016	30/08/2016	26/04/2017
Reporting period, if different from the holding Company							
Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Share Capital	61,10,700	83,50,000	1,00,000	5,00,000	1,00,000	7,00,000	1,00,000
Reserves and Surplus	-17,17,18,364	-7,18,835	-1,08,44,973	-1,18,50,954	-44,46,653	-12,24,38,071	-2,89,370
Total Assets	38,83,33,565	85,19,002	2,95,34,215	1,65,45,659	1,11,04,661	7,65,59,616	31,70,538
Total Liabilities (excluding Share Capital and Reserves and Surplus)	55,39,41,229	8,87,837	4,02,79,188	2,78,96,611	1,54,51,314	19,82,97,687	33,59,908
Investments	0	10,27,231	1,96,44,525	1,23,180	0	0	0
Turnover	4,24,43,064	0	0	0	0	0	0
Profit/(Loss) before taxation	-2,86,10,104	1,42,462	-26,81,170	-21,88,444	-15,83,177	-7,63,00,520	-1,64,933
Provision for taxation	0	0	0	0	0	0	0
Profit/(Loss) after taxation	-2,86,10,104	1,42,462	-26,81,170	-21,88,444	-15,83,177	-7,63,00,520	-1,64,933
Proposed Dividend	0	0	0	0	0	0	0
Share Capital	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited

	Name of Subsidiary						
	Wind Two Renergy Private Limited	Wind Three Renergy Private Limited	Wind Four Renergy Private Limited	Wind Five Renergy Private Limited	Vasuprada Renewables Private Limited	Suswind Power Private Limited	Ravapar Wind Energy Private Limited
	8	9	10	11	12	13	14
Date on which the subsidiary was acquired	20/04/2017	20/04/2017	21/04/2017	20/04/2017	27/04/2017	27/04/2017	20/11/2017
Reporting period, if different from the holding Company							
Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Share Capital	32,51,00,000	1,00,000	18,51,00,000	18,51,00,000	1,00,000	1,00,000	1,00,000
Reserves and Surplus	-31,36,240	-7,94,502	-30,95,663	-29,58,473	-2,19,585	-17,93,291	-1,02,126
Total Assets	2,23,70,78,014	1,84,27,71,368	1,10,05,56,258	1,17,72,02,683	71,100	87,99,488	36,732
Total Liabilities (excluding Share Capital and Reserves and Surplus)	1,91,51,14,254	1,84,34,65,870	91,84,61,921	99,50,61,156	1,90,685	1,04,92,779	38,858
Investments	3,65,86,956	0	22,61,17,898	4,65,70,952	0	5,03,988	0
Turnover	0	0	0	0	0	0	0
Profit/(Loss) before taxation	-3,85,692	-6,70,065	-3,21,377	-3,11,961	-1,01,605	-1675716	-67,044
Provision for taxation	-5,31,391	0	-4,96,547	-5,35,077	0	0	0
Profit/(Loss) after taxation	1,45,699	-6,70,065	1,75,170	2,23,116	-1,01,605	-1675716	-67,044
Proposed Dividend	0	0	0	0	0	0	0
Share Capital	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited

	Name of Subsidiary					
	Ripudaman Urja Private Limited	Vibhav Energy Private Limited	Haroda Wind Energy Private Limited	Khatiyu Wind Energy Private Limited	Vigodi Wind Energy Private Limited	Flurry Wind Energy Private Limited
	16	16	17	18	19	20
Date on which the subsidiary was acquired	28/04/2017	10/07/2017	16/11/2017	17/11/2017	20/11/2017	18/01/2018
Reporting period, if different from the holding Company						
Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Share Capital	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
Reserves and Surplus	-2,08,202	-2,31,538	-1,42,549	-1,02,126	-1,39,469	-14,33,827
Total Assets	78,670	46,900	46,900	36,732	78,670	90,25,571
Total Liabilities (excluding Share Capital and Reserves and Surplus)	1,86,872	1,78,438	89,449	38,858	1,18,139	1,03,59,398
Investments	0	0	0	0	0	5,05,195
Turnover	0	0	0	0	0	0
Profit/(Loss) before taxation	-91,116	-1,34,488	-87,501	-67,044	-87,421	-13,91,346
Provision for taxation	0	0	0	0	0	0
Profit/(Loss) after taxation	-91,116	-1,34,488	-87,501	-67,044	-87,421	-13,91,346
Proposed Dividend	0	0	0	0	0	0
Share Capital	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited

	Name of Subsidiary					
	Nani Virani Wind Energy Private Limited	Aliento Wind Energy Private Limited	Tempest Wind Energy Private Limited	Vuelta Wind Energy Private Limited	Flutter Wind Energy Private Limited	Sri Pavan Energy Private Limited
	21	22	23	24	25	26
Date on which the subsidiary was acquired	20/11/2017	17/01/2018	17/01/2018	17/01/2018	18/01/2018	09/04/2018
Reporting period, if different from the holding Company						
Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Share Capital	100,000	1,00,000	100,000	1,00,000	1,00,000	10,00,000
Reserves and Surplus	-1,02,126	-14,33,096	-14,33,827	-14,24,230	-18,86,521	-88,59,693
Total Assets	36,732	90,26,338	90,25,571	90,35,164	85,86,369	33,71,95,890
Total Liabilities (excluding Share Capital and Reserves and Surplus)	38,858	1,03,59,434	1,03,59,398	1,03,59,394	1,03,72,890	34,50,55,583
Investments	0	5,05,195	5,05,195	5,05,195	5,03,988	0
Turnover	0	0	0	0	0	0
Profit/(Loss) before taxation	-67,044	-13,91,382	-13,91,346	-13,81,749	-18,44,040	-88,59,693
Provision for taxation	0	0	0	0	0	0
Profit/(Loss) after taxation	-67,044	-13,91,382	-13,91,346	-13,81,749	-18,44,040	88,59,693
Proposed Dividend	0	0	0	0	0	0
Share Capital	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	100.00 by Inox Wind Infrastructure Services Limited	51.00 by Inox Wind infrastructure Services Limited

Names of subsidiaries which have been liquidated or sold during the year: Nil

### Part B – Associates and Joint Ventures

Statement related to Associate Companies and Joint Ventures Nil

S.No	Particulars	
1	Latest Audited Balance Sheet date	Not Applicable
2	Shares of Associates/Joint Ventures held by the Company on the year end	
	Number	
	Amount of investment in Associates/ Joint Venture	
	Extended holding %	
3	Description of how there is significant influence	
4	Reason why the associate/joint venture is not consolidated	
5	Net worth attributable to Shareholding as per latest balance sheet	
6	Profit/Loss for the year	
	considered in consolidation	
	Not considered in consolidation	

Name of associates or joint ventures which are yet to commence operations: Nil

Names of associates or joint ventures which have been liquidated or sold during the year: Nil

**FORM NO. MR 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the  
Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

**The Members,**  
**INOX WIND INFRASTRUCTURE SERVICES LIMITED**

CIN: U45207GJ2012PLC070279  
Survey No. 1837 & 1834 At Moje Jetalpur,  
ABS Towers, Second Floor,  
Old Padra Road, Vadodara Gujarat 390007

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INOX WIND INFRASTRUCTURE SERVICES LIMITED** (hereinafter called the Company). Secretarial Audit 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 complied with the statutory provisions listed hereunder and also that the Company 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 the books, papers, minute books, forms and returns filed and other records maintained by **INOX WIND INFRASTRUCTURE SERVICES LIMITED** for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and applicable provisions of the Companies Act, 1956;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depository Acts, 1996 and the Regulations and Bye Laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (are not applicable as the Company have not received any investment under FDI or any External Commercial Borrowing nor made any Overseas Direct investment during the financial year under the review)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (are not applicable as the Company do not have any Equity Share Capital Listed on Stock Exchange(s) during the financial year under the review)
  - (b) The Securities and Exchange Board of India (Prohibitions of Insider Trading) Regulations, 2015 are not applicable as the Company do not have any Equity Share Capital Listed on Stock Exchange(s) during the financial year under the review);
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure

- Requirements) Regulations, 2009; (are not applicable as the Company have not issued any further Share Capital during the financial year under the review)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (are not applicable as the Company have not issued any Equity Share Capital under ESOP Scheme during the financial year under the review)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 are not applicable as the Company do not have any Equity Share Capital Listed on Stock Exchange(s) during the financial year under the review);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Company and dealing with clients; (are not applicable as the Company is not registered as a Registrar to issue and Share Transfer Agent during the financial year under the review)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (are not applicable as the Company do not have any Equity Share Capital Listed on Stock Exchange(s) during the financial year under the review)

We have also examined compliance with the applicable clauses of the following:-

- (i) The Secretarial Standards with regards to meeting of Board of Directors (SS1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and;
- (ii) The Listing Agreement issued by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that;

- The Board of Directors of the Company is duly constituted with required numbers of Executive Directors, Non-Executive Directors and Independent Directors.
- Proper notice were given to all the directors of the schedule Board/ Committee and Shareholders Meetings, with agenda along with the detailed notes on agenda, and were circulated at least seven days in advance and a system exists for seeking and obtaining the further information and clarifications, wherever necessary, on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority of decisions were carried through, while the dissenting members' views are captured and recorded as part of the minutes.

We further to report that the based on review of Compliance Mechanism established by the Company and on the basis of Compliance Certificate(s) issued by the respective Department heads and the Directors, that were duly placed before and taken on the record by the Board of Directors in their meeting(s), we are of the opinion that there are adequate systems and processes within the company that commensurate with the size and operations of the company to monitor and ensure the compliance with applicable laws, rules, regulations and guidelines.

**For VAPN & Associates**  
**Company Secretaries**  
**Firm Registration No.: P2015DE045500**

**CS Prabhakar Kumar**  
**Partner**  
**CP No.: 10630**  
Place: New Delhi  
Date: 29.07.2019

To,

**The Members,**  
**INOX WIND INFRASTRUCTURE SERVICES LIMITED**  
CIN: U45207GJ2012PLCo70279  
Survey No. 1837 & 1834 At Moje Jetalpur,  
ABS Towers, Second Floor,  
Old Padra Road, Vadodara Gujarat 390007

**Our Secretarial Audit Report of even date is to be read along with this letter.**

**Management's Responsibility:**

It is the responsibility of the management of the Company to maintain the secretarial records, and to devise proper systems, to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility:**

1. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respects to Secretarial Compliances.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on 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 opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where-ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. Our examination was limited to the verification of procedures on test basis.

**Disclaimer**

The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For VAPN & Associates**  
**Company Secretaries**  
**Firm Registration No.: P2015DE045500**

**CS Prabhakar Kumar**  
**Partner**  
**CP No.: 10630**

Place: New Delhi  
Date: 29.07.2019

## MGT 9

**Extract of Annual Return as on the Financial Year ended on 31<sup>st</sup> March, 2019**  
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i.	Corporate Identification Number	:	U45207GJ2012PLC070279
ii.	Registration Date	:	11 <sup>th</sup> May, 2012
iii.	Name of the Company	:	Inox Wind Infrastructure Services Limited
iv.	Category/Sub-Category of the Company	:	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered Office and Contact Details	:	Registered Office : Survey No. 1837 & 1834 at Moje Jetalpur, ABS Towers, Second Floor, Old Padra Road, Vadodara, Gujarat - 390007 Tel: 0265 6198111/2330057 Fax: 0265 2310312
vi.	Whether listed company yes or no	:	Yes, Non-convertible Debentures are listed on BSE Limited.
vii.	Name, Address and Contact Details of Registrar and Share Transfer Agents, if any	:	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more the total turnover of the company shall be stated:

S. No	Name and Description of main products/services	NIC Code of the Product / Service	% to total turnover of the company
1.	Erection, Commissioning, Operation and Maintenance Services For Wind Farm Projects	4220	95.96%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No	CIN/GIN and Name of the Company	Holding/subsidiary/associate	% of shares held	Applicable Section
1.	L31901HP2009PLC031083 Inox Wind Limited Plot No. 1, Khasra Nos. 264 to 267, Industrial Area, Village Basal-174303, District Una, Himachal Pradesh	Holding	100%	2 (46)
2.	U65910MH1995PLC085703 Inox Leasing and Finance Limited 69, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021, Maharashtra	Holding	NIL	2 (46)
3.	L24110GJ1987PLC009362 GFL Limited (Earlier known as Gujarat Fluorochemicals Limited)	Holding	NIL	2 (46)

	Survey No. 16/3, 26 and 27 Ranjitnagar - 389380 Taluka Ghoghamba, District Panchmahal, Gujarat			
4.	U04010GJ2000PLCo83233 Marut-Shakti Energy India Limited Plot No. 1837 and 1834, Moje Jetalpur, ABS Towers, Second Floor, Old Padra Road, Vadodara-390 007, Guajarat	Subsidiary	100%	2 (87)
5.	U40100AP2013PTCo89795 Satviki Energy Private Limited Flat No.303, Meenakshi Avenue, Plot No. 120, 121, 122 & 123, Cyber Village, Bikshapathi Nagar, Kondapur, Hyderabad, Ranareddi, Telangana – 500 084	Subsidiary	100%	2 (87)
6.	U40108TG2012PTCo78732 Sarayu Wind Power (Tallimadugula) Private Limited Flat No.303, Meenakshi Avenue, Plot No. 120, 121, 122 & 123, Cyber Village, Bikshapathi Nagar, Kondapur, Hyderabad, Ranareddi, Telangana – 500 084	Subsidiary	100%	2 (87)
7.	U40109TG2007PTCo56146 Vinirrrmaa Energy Generation Private Limited Flat No.303, Meenakshi Avenue, Plot No. 120, 121, 122 & 123, Cyber Village, Bikshapathi Nagar, Kondapur, Hyderabad, Ranareddi, Telangana – 500 084	Subsidiary	100%	2 (87)
8.	U40108TG2012PTCo78981 Sarayu Wind Power (Kondapuram) Private Limited Flat No.303, Meenakshi Avenue, Plot No. 120, 121, 122 & 123, Cyber Village, Bikshapathi Nagar, Kondapur, Hyderabad, Ranareddi, Telangana – 500 084	Subsidiary	100%	2 (87)
9.	U40100TG2005PLCo47851 RBRK Investments Limited Flat No.303, Meenakshi Avenue, Plot No. 120, 121, 122 & 123, Cyber Village, Bikshapathi Nagar, Kondapur, Hyderabad, Ranareddi, Telangana – 500 084	Subsidiary	100%	2 (87)
10.	U40106GJ2017PTCo97088 Wind One Renergy Private Limited Survey No. 1837 & 1834, At Moje Jetalpur, ABS Towers,	Subsidiary	100%	2 (87)

	2nd Floor, Old Padra Road, Vadodara -390007, Gujarat			
11.	U40300GJ2017PTC096960 Wind Two Renergy Private Limited Survey No. 1837 & 1834, At Moje Jetalpur, ABS Towers, 2nd Floor, Old Padra Road, Vadodara -390007, Gujarat	Subsidiary	100%	2 (87)
12.	U40200GJ2017PTC096956 Wind Three Renergy Private Limited Survey No. 1837 & 1834, At Moje Jetalpur, ABS Towers, 2nd Floor, Old Padra Road, Vadodara -390007, Gujarat	Subsidiary	100%	2 (87)
13.	U40300GJ2017PTC097003 Wind Four Renergy Private Limited Survey No. 1837 & 1834, At Moje Jetalpur, ABS Towers, 2nd Floor, Old Padra Road, Vadodara -390007, Gujarat	Subsidiary	100%	2 (87)
14.	U40100GJ2017PTC096973 Wind Five Renergy Private Limited Survey No. 1837 & 1834, At Moje Jetalpur, ABS Towers, 2nd Floor, Old Padra Road, Vadodara -390007, Gujarat	Subsidiary	100%	2 (87)
15.	U40300GJ2017PTC097128 Suswind Power Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
16.	U40100GJ2017PTC097130 Vasuprada Renewables Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
17.	U40300GJ2017PTC097140 Ripudaman Urja Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
18.	U40106GJ2017PTC098230 Vibhav Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
19.	U40300GJ2017PTC099818 Haroda Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
20.	U40300GJ2017PTC099831	Subsidiary	100%	2 (87)

	Khatiyu Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat			
21.	U40300GJ2017PTC099851 Vigodi Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
22.	U40300GJ2017PTC099854 Ravapar Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
23.	U40300GJ2017PTC099852 Nani Virani Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
24.	U40300GJ2018PTC100585 Aliento Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
25.	U40106GJ2018PTC100590 Tempest Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
26.	U40106GJ2018PTC100591 Vuelta Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
27.	U40300GJ2018PTC100609 Flutter Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
28.	U40200GJ2018PTC100607 Flurry Wind Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	100%	2 (87)
29.	U40300GJ2018PTC101713 Sri Pavan Energy Private Limited 301, ABS Towers, Old Padra Road, Vadodara-390007, Gujarat	Subsidiary	51%	2 (87)

IV. Shareholding Pattern (Equity Share Capital Break up as a percentage of total equity

i. Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year (1 <sup>st</sup> April, 2018)		No. of shares held at the end of the year (31 <sup>st</sup> March, 2019)		% change during the year				
	Demat	Physical	Total	% of Total Shares		Demat	Physical	Total	% of Total Shares
<b>A. Promoter (1) Indian</b>									
Individual /HUF	0	600*	600*	1.20*	600*	0	600*	0.00*	0
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt.	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	49,400	49,400	98.98	5,73,88,850	0	5,73,88,850	100.00	116071.76
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (1)</b>	<b>0</b>	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	<b>5,73,89,450</b>	<b>0</b>	<b>5,73,89,450</b>	<b>100.00</b>	<b>114678.90</b>
<b>(2) Foreign</b>									
NRIs - Individuals	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) 2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)=A(1)+A(2)</b>	<b>0</b>	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	<b>5,73,89,450</b>	<b>0</b>	<b>5,73,89,450</b>	<b>100.00</b>	<b>114678.90</b>



Directors & Relatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Corporate Bodies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total (B)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Shareholding B=B(1) + B(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	<b>5,73,89,450</b>	<b>5,73,89,450</b>	<b>0</b>	<b>0</b>	<b>5,73,89,450</b>	<b>5,73,89,450</b>	<b>0</b>	<b>0</b>	<b>100.00</b>	<b>100.00</b>	<b>5,73,89,450</b>	<b>100.00</b>	<b>114678.90</b>	<b>0</b>

\*Holding as nominees of Inox Wind Limited (Promoter of the Company)

(ii) *Shareholding of Promoters*

S. No.	Shareholder's Name	Shareholding at the beginning of the year (01 <sup>st</sup> April, 2018)			Shareholding at the end of the year (31 <sup>st</sup> March, 2019)			% change in Shareholding during the year
		NO.OF SHARES HELD	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	NO.OF SHARES HELD	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	INOX WIND LIMITED	49,400	98.80	-	5,73,88,850	100.00	-	116071.76
2	SHRI VIVEK KUMAR JAIN	100*	0.20*	-	100*	Negligible *	-	0
3	SHRI DEVENDRA KUMAR JAIN	100*	0.20*	-	100*	Negligible *	-	0
4	SHRI DEVANSH JAIN	100*	0.20*	-	100*	Negligible *	-	0
5	SHRI PAVAN KUMAR JAIN	100*	0.20*	-	100*	Negligible *	-	0
6	SHRI SIDDHARTH JAIN	100*	0.20*	-	100*	Negligible *	-	0
7	SHRI MUKESH PATNI	100*	0.20*	-	100*	Negligible *	-	0
	<b>Total</b>	<b>50,000</b>	<b>100.00</b>	<b>-</b>	<b>5,73,89,450</b>	<b>100.00</b>	<b>-</b>	<b>114678.90</b>

\*Holding as nominee of Inox Wind Limited (Promoter of the Company)

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2018)		Transaction during the year		Cumulative Shareholding at the end of the year (31 <sup>st</sup> March, 2019)		
	No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company	
1.	Inox Wind Limited	50,000	100.00	27.10.2018	5,73,39,450	5,73,89,450*	100.00

\*includes 600 shares held by 6 nominees of Inox Wind Limited.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Shareholding at the beginning of the year (01 <sup>st</sup> April, 2018)	Shareholding at the end of the year (31 <sup>st</sup> March, 2019)								
For Each of the Top 10 Shareholders	<table border="1"> <thead> <tr> <th>No. of shares</th> <th>% of total shares of the Company</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	No. of shares	% of total shares of the Company			<table border="1"> <thead> <tr> <th>No. of shares</th> <th>% of total shares of the Company</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	No. of shares	% of total shares of the Company		
No. of shares	% of total shares of the Company									
No. of shares	% of total shares of the Company									
	Not Applicable									

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2018)		Shareholding at the end of the year (31 <sup>st</sup> March, 2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>Director</b>				
1.	Shri Mukesh Manglik	0	-	0	-
2.	Shri Venkatanarayanan Sankaranarayanan	0	-	0	-
3.	Shri Shanti Prashad Jain	0	-	0	-
4.	Ms.Pooja Paul	0	-	0	-
	<b>Key Managerial Personnel</b>				
5.	Shri Vineet Valentine Davis	0	-	0	-
6.	Shri Manoj Shambhu Dixit	0	-	0	-
7.	Shri Abhishek Dahia	0	-	0	-

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Amount (Rs in Lakhs)

Details of Indebtedness	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	35,000.00	15,876.14	-	50,876.14
ii. Interest due but not paid	189.69	-	-	189.69
iii. Interest accrued but not due	1242.74	269.82	-	1,512.56
<b>Total (i+ii+iii)</b>	<b>36,432.43</b>	<b>16,145.96</b>	-	<b>52,578.39</b>
<b>Change in Indebtedness during the financial year</b>				
· Addition	3,902.07	54,081.70	-	57983.76
· Reduction		33,574.82	-	33,574.82
<b>Net Change</b>	<b>3,902.07</b>	<b>20,506.88</b>		<b>24408.95</b>
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	39,222.00	34,845.86	-	74,067.86
ii. Interest due but not paid	191.53	-	-	191.53
iii. Interest accrued but not due	920.96	1806.98	-	2,727.94
<b>Total (i+ii+iii)</b>	<b>40,334.50</b>	<b>36,652.84</b>	-	<b>76,987.34</b>

## VI. Remuneration of Directors and Key Managerial Personnel

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs. in lakhs)
		Shri Vineet Valentine Davis, WTD	Shri Manoj Shambhu Dixit, WTD	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	37.77	27.89	<b>65.66</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...			
5.	Others, please specify (Employee Provident Fund)	3.02	0.22	<b>3.24</b>
	Total (A)	<b>40.79</b>	<b>28.11</b>	<b>68.90</b>
	Ceiling as per the Act			*

\* Not applicable as the Company has incurred losses

### B. Remuneration to Other Directors

S. No.	Particulars of Remuneration	Name of Directors		Total Amount (Rs. in lakhs)
		Shri Shanti Prashad Jain	Shri Venkatanarayanan Sankaranarayanan	
1	Independent Directors			
	Fee for attending Board/Committee Meetings	2.00	1.60	3.60
	Commission	-	-	-
	Others	-	-	-
	Total (1)			3.60
2	Other Non-Executive Directors			
	Fee for attending Board/Committee Meetings	2.20	1.20	3.40
	Commission	-	-	-
	Others	-	-	-
	Total (2)	2.20	1.20	3.40
	Total of B = (1+2)			7.00

Total Managerial Remuneration	75.90
Overall Ceiling as per the Act	*

\* Not applicable as the Company has incurred losses

**C. Remuneration to Key Managerial Personnel (KMP) other than MD/ Manager/WTD**

(Rs. in lakhs)

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		Chief Executive Officer	Company Secretary (Shri Abhishek Dahia)	Chief Financial Officer Shri Narayan Lodha (from 09 <sup>th</sup> February, 2019 to 31 <sup>st</sup> March, 2019)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Not Applicable	6.76	0	6.76
	(b) Value of perquisites u/s		0	0	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option		0	0	
3.	Sweat Equity		0	0	
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify (Employee Provident Fund)		0.22	0	0.22
	Total		<b>6.98</b>	<b>0</b>	<b>6.98</b>

**VII. Penalties /Punishments / Compounding of Offences**

<b>Type</b>	<b>Section of the Companies Act 2013</b>	<b>Brief Description:</b>	<b>Details of Penalty / Punishment / Compounding fees imposed</b>	<b>Authority [Rd / NCLT / Court]</b>	<b>Appeal made, if any (give details)</b>
<b>A. Company</b>					
Penalty	-	Nil	Nil	Nil	Nil
Punishment	-	Nil	Nil	Nil	Nil
Compounding	-	Nil	Nil	Nil	Nil
<b>B. Directors</b>					
Penalty		Nil	Nil	Nil	Nil
Punishment	-	Nil	Nil	Nil	Nil
Compounding	-	Nil	Nil	Nil	Nil
<b>C. Other Officers in default</b>					
Penalty	-	Nil	Nil	Nil	Nil
Punishment	-	Nil	Nil	Nil	Nil
Compounding	-	Nil	Nil	Nil	Nil

To The Directors' Report

Information as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014

**(A) CONSERVATION OF ENERGY**

Not Applicable

**(B) TECHNOLOGY ABSORPTION**

Nil

**(C) THE EXPENDITURE INCURRED ON RESEARCH AND DEVELOPMENT**

Nil

**(D) FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign exchange Earned - Nil

Foreign exchange Outgo - Nil

**Annexure F**

**Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- i. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19:

<b>Sr. No.</b>	<b>Name of Director / KMP for FY 2018-19</b>	<b>Remuneration of Director /KMP for FY 2018-19 (Rs in Lakh)</b>	<b>% increase in remuneration in the Financial Year 2018-19</b>	<b>Ratio of Remuneration of each of Director to median remuneration of employees</b>
1	Shri Vineet Valentine Davis, Whole-time Director	40.79	0.00%	1 : 12.65
2	Shri Manoj Shambhu Dixit, Whole-time Director	28.11	14.63%	1 : 10.77
3	Shri V. Sankaranarayanan, Independent Director	*	*	*
4	Shri Shanti Prashad Jain, Independent Director	*	*	*
5	Shri Mukesh Manglik, Non-Independent Director	*	*	*
6	Ms. Pooja Paul, Non-Independent Director#	*	*	*
7	Shri Abhishek Dahia, Company Secretary	6.98	13.65%	1 : 2.64

\*Directors are only paid Sitting fees and no other remuneration.

#resigned from the Directorship w.e.f. 18<sup>th</sup> June, 2019.

- ii. The Percentage of increase in the median remuneration of employees in the Financial Year:

Percentage of increase in the median remuneration of employees is 1.59%

- iii. The Number of Permanent Employees on the rolls of the Company:

The number of permanent Employees on the rolls of the Company as on 31<sup>st</sup> March, 2019 was 489

- iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year:

Average percentile of increase in salaries of employees is 2.60%

- v. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is confirmed that the remuneration is as per the Remuneration Policy of the Company.

Note: In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members of the Company excluding information on employees' particulars as required under Rule 5 (2) and (3) of the Companies (Appointment of Managerial Personnel and Remuneration) Rules, 2014, as amended, which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining such information, he/ she may write to the Director of the Company at the Corporate Office of the Company situated at Inox Towers, Plot No. 17, Sector 16A, Noida – 201 301, Uttar Pradesh.


**Annexure G**


**Report on CSR Activities of the Company as per Companies (Corporate Social Responsibility Policy Rules, 2014**

S. No	Particulars	Compliance
1.	A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and project or programmes	CSR Policy adopted by the Company includes all the activities which are prescribed under Schedule VII of the Companies Act, 2013.
2.	The Composition of CSR Committee	Shri Vineet Valentine Davis, Whole-time Director Shri Mukesh Manglik, Non-Executive Director Shri V. Sankaranarayanan, Independent Director
3.	Average net profit /loss of the Company for last three financial years	Rs. (290.69) Lakh
4.	Prescribed CSR Expenditure (2% of the amount as in item 3 above.	Nil
5.	Details of CSR spent during the financial year  a. Total amount to be spent for the Financial Year  b. Amount unspent if any  c. Manner in which the amount spent during financial year is detailed below	N A.  N A.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR project or activity identified	Sector in which the project is covered – Schedule VII	Projects or programmes (1) Local area or (2) Specify the State and District where projects or programmes were undertaken	Amount outlay (budget project or programme wise)	Amount spent on the projects or programs sub-heads (1) Direct expenditure on projects or programs (2) Overheads (Rs in Lakhs)	Cumulative expenditure upto the reporting period	Amount spent Direct or through implementing agency
			Nil				

Sr. No.	Particulars	
1	In case the Company has failed to spend the two percent of the average net profit of last three financial years or any part thereof, the company shall provide reasons for not spending the amount in its Board Report.	N.A
2	A responsibility statement of the CSR committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.	CSR Policy implementation is in compliance with the CSR objectives and Policy of the Company.

  
 Mukesh Manglik  
 Director  
 DIN: 07001509

  
 Vineet Valentine Davis  
 Chairman, CSR Committee  
 DIN: 06709239

Date: 9<sup>th</sup> August, 2019  
Place: Noida