

To

Mr. Binod Kumar Sinha, Ex. Member NCLT

The Chairperson appointed for the meeting of the Equity Shareholders

INOX RENEWABLE SOLUTIONS LIMITED

CIN: U40106GJ2020PLC112187

301, ABS Tower Old Padra Road,
Vadodara, Gujarat, India, 390007

Sub: Scrutinizer's Report on the results of voting by the equity shareholders of Inox Renewable Solutions Limited through remote e-voting process (prior to the meeting) and e-voting process (during the meeting) at the meeting convened by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Hon'ble Tribunal'/ 'NCLT') of Inox Renewable Solutions Limited held on Sunday, November 02, 2025 at 10:30 A.M. IST ('Meeting'), for approval of Scheme of arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('Scheme').

Dear Sir,

I, Vandana R. Kohli, Advocate, have been appointed by the Hon'ble Tribunal, Ahmedabad bench, vide its Order dated September 8, 2025 in Company Application CA (CAA) No. 43/AHM/2025 ('Order'), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, for the Meeting convened pursuant to the provisions of the Section 230-232 of the Companies Act, 2013 ('Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Arrangement Rules') and Sections 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 ('Management Rules') as amended, read with the

applicable general circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), other applicable SEBI circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('**SS-2**'), on the resolution seeking approval of the equity shareholders of Inox Renewable Solutions Limited ('**Company**') to the Scheme of Arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('**Scheme**'), in terms of the Notice dated September 29, 2025, convening the said Meeting.

I do hereby submit my report as under:

1. The Company had provided its members the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by electronic means by using the electronic voting system provided by National Securities Depository Limited ('**NSDL**') by (i) remote e-voting prior to the Meeting; (ii) e-voting during the Meeting.
2. In terms of Para 28 of the Order, the notice was sent to the equity shareholders appearing as on March 31, 2025. The equity shareholders of the Company as on cut-off date fixed (i.e. Sunday, October 26, 2025), were entitled to vote on the proposed resolution as set out in the notice of the meeting of the equity shareholders of the Company. The Promoters and Promoter group holds 14,38,73,646 equity shares of the Company as on the Cut-off date. Also, there are a total of 52 public shareholders holding 1,80,67,610 equity shares of the Company constituting 11.16% of

the total issued, subscribed and paid up equity share capital as on the Cut-off date.

3. The voting period for the remote e-voting prior to the meeting commenced on Wednesday, October 29, 2025 at 9:00 A.M. (IST) and ended on Saturday, November 1, 2025 at 5:00 P.M. (IST).
4. The Company also provided e-voting facility to the equity shareholders present at the NCLT Convened meeting through video-conferencing facility. The facility was made available to the equity shareholders, who had not casted their votes through remote e-voting prior to the meeting.
5. As confirmed by the Company, the Notice dated September 29, 2025 convening the meeting of the equity shareholders of the Company along with the Scheme and Statement under Sections 230 to 232 of the Act ('Scheme') read with Rule 6 of the Arrangement Rules, was sent to the equity shareholders in respect of the resolution passed at the Meeting of the Company via e-mail to those equity shareholders of the Company whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ('RTA')/ Depositories and via speed post to those equity shareholders of the Company whose e-mail addresses are not registered with the Company / RTA/ Depositories.
6. During the Meeting, e-voting facility was provided to the shareholders for 15 minutes starting from 10:38 A.M. to 10:53 A.M.
7. After the closure of the voting at the NCLT convened meeting of the equity shareholders of the Company, the Meeting was concluded at 10:54 A.M.

8. The report on the voting done at the meeting and the votes cast under remote e-voting facility prior to the NCLT convened meeting were unblocked and counted, in the presence of the following two witnesses, who are not in employment of the Company:

1. Pawan Kumar Chaudhary
2. Sanju Roy

9. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the Company's RTA and the authorisations lodged with the Company/ Company's RTA.

10. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and rules thereunder and the SEBI Listing Regulations relating to voting through remote e-voting, and e-voting at the meeting on the resolution contained in the Notice convening NCLT convened meeting of the equity shareholders of the Company.

11. My responsibility as the Scrutinizer for the remote e-voting process, and e-voting at the meeting is restricted to scrutinize remote e-voting process prior to Meeting and e-voting process during the Meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the Resolution and 'invalid' votes, based on the reports generated from the remote e-voting system, and e-voting at the meeting provided by NSDL.

12. The Resolution placed before the equity shareholders and the result of the voting on the same through remote e-voting prior to Meeting and e-voting process during the Meeting seeking approval of the equity shareholders of the Company are given below.

Resolution:

“RESOLVED THAT in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) and other applicable provisions, if any, of the Act and the Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the applicable laws and regulations issued by the Securities and Exchange Board of India, if any, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated July 18, 2025, the Memorandum and Articles of Association of Inox Renewable Solutions Limited and subject to the approval of the Hon’ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as “Hon’ble Tribunal”/ “NCLT”) and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble Tribunal, its Appellate Authority(ies) or any other regulatory or statutory authority(ies), while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one

or more Committee(s) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of arrangement amongst Inox Green Energy Services Limited ("Demerged Company") and Inox Renewable Solutions Limited ("Resulting Company" or "Company") and their respective shareholders ("Scheme"), as enclosed with this Notice of the NCLT convened Meeting of the equity shareholders, be and is hereby approved.


RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem desirable, appropriate or necessary, to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any statutory/ regulatory authority(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise, including passing such accounting entries or making adjustments in the books of accounts of the Company as considered necessary while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the equity shareholders and the equity shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Committee of the Board or any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from equity shareholders of the Company."

The result of remote e-voting prior to the meeting and e-voting during the meeting of equity shareholders provided by Inox Renewable Solutions Limited through NSDL, on the resolution is as follows:

i. Total Voting:

Mode of Voting	Number of equity shareholders voted	Number of votes cast by them (in terms of number of shares held)	% of total number of outstanding shares
Remote e-voting prior to the meeting	23	15,34,21,518	94.739%
e-voting during the meeting	0	0	0
Total	23	15,34,21,518	94.739%



ii. Voted in **“FAVOUR”** of the resolution:

Mode of Voting	Number of equity shareholders voted	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
Remote e-voting prior to the meeting	23	15,34,21,518	100%
e-voting during the meeting	0	0	0%
Total	23	15,34,21,518	100%

iii. Voted **“AGAINST”** the resolution:

Mode of Voting	Number of equity shareholders voted	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
Remote e-voting prior to the meeting	0	0	0%
e-voting during the meeting	0	0	0%
Total	0	0	0%

iv. **"INVALID" Votes:**

Number of equity shareholders whose votes were declared invalid	Number of invalid votes cast by them
0	0

As mentioned in the Notice to the equity shareholders, in accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be considered approved by the equity shareholders only if the aforesaid resolution has been approved by majority of persons representing three-fourth in value of the equity shareholders through remote e-voting prior to the Meeting and e-voting during the Meeting.

In view of the above scrutiny, I hereby certify that the above resolution has been passed UNANIMOUSLY on Sunday, November 2, 2025 by the equity shareholders of Inox Renewable Solutions Limited.

All registers, relevant records and other incidental papers related to remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary of the Company for safe keeping.

Thanking you

Yours faithfully

Vandana R. Kohli

Advocate (PH 277102)

#43 Sector 18 A Chandigarh- 160018

**Scrutinizer appointed by the Hon'ble Tribunal,
Ahmedabad bench for the Meeting**

Date: November 2, 2025

Place: New Delhi

To

Mr. Binod Kumar Sinha, Ex. Member NCLT

The Chairperson appointed for the meeting of the
Debenture Holders

INOX RENEWABLE SOLUTIONS LIMITED

CIN: U40106GJ2020PLC112187

301, ABS Tower Old Padra Road,
Vadodara, Gujarat, India, 390007

Sub: Scrutinizer's Report on the results of voting by the debenture holders of Inox Renewable Solutions Limited through remote e-voting process (prior to the meeting) and e-voting process (during the meeting) at the meeting convened by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Hon'ble Tribunal'/ 'NCLT') of Inox Renewable Solutions Limited held on Sunday, November 02, 2025 at 11:30 A.M. IST ('Meeting'), for approval of Scheme of arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('Scheme').


Dear Sir,

I, Vandana R. Kohli, Advocate, have been appointed by the Hon'ble Tribunal, Ahmedabad bench, vide its Order dated September 8, 2025 in Company Application CA (CAA) No. 43/AHM/2025 ('Order'), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, for the Meeting convened pursuant to the provisions of the Section 230-232 of the Companies Act, 2013 ('Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Arrangement Rules') and Sections 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules,

2014 ('**Management Rules**') as amended, read with the applicable general circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), other applicable SEBI circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('**SS-2**'), on the resolution seeking approval of the debenture holders of Inox Renewable Solutions Limited ('**Company**') to the Scheme of Arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('**Scheme**'), in terms of the Notice dated September 29, 2025, convening the said Meeting.


I do hereby submit my report as under:

1. The Company had provided its debenture holders the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by electronic means by using the electronic voting system provided by National Securities Depository Limited ('**NSDL**') by (i) remote e-voting prior to the Meeting; (ii) e-voting during the Meeting.
2. In terms of Para 28 of the Order, the notice was sent to the debenture holders appearing as on March 31, 2025. The debenture holders of the Company as on cut-off date fixed (i.e. Monday, March 31, 2025), were entitled to vote on the proposed resolution as set out in the notice of the meeting of the debenture holders of the Company. The Company has a total of 2 debenture holders having an outstanding balance of INR 1,25,29,45,205 as on the cut-off date.

3. The voting period for the remote e-voting prior to the meeting commenced on Wednesday, October 29, 2025 at 9:00 A.M. (IST) and ended on Saturday, November 1, 2025 at 5:00 P.M. (IST).
4. The Company also provided e-voting facility to the debenture holders present at the NCLT Convened meeting through video-conferencing facility. The facility was made available to the debenture holders, who had not casted their votes through remote e-voting prior to the meeting.
5. As confirmed by the Company, the Notice dated September 29, 2025 convening the meeting of the debenture holders of the Company along with the Scheme and Statement under Sections 230 to 232 of the Act ('Scheme') read with Rule 6 of the Arrangement Rules, was sent to the debenture holders in respect of the resolution passed at the Meeting of the Company via e-mail to those debenture holders of the Company whose e-mail addresses are registered with the Company and via speed post to those debenture holders of the Company whose e-mail addresses are not registered with the Company. 
6. During the Meeting, e-voting facility was provided to the debenture holders for 15 minutes starting from 11:37 A.M. to 11:52 A.M.
7. After the closure of the voting at the NCLT convened meeting of the debenture holders of the Company, the Meeting was concluded at 11:53 A.M.
8. The report on the voting done at the meeting and the votes cast under remote e-voting facility prior to the NCLT convened meeting were unblocked and

counted, in the presence of the following two witnesses, who are not in employment of the Company:

1. Pawan Kumar Chaudhary
2. Sanju Roy

9. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the Company's RTA and the authorisations lodged with the Company/ Company's RTA.
10. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and rules thereunder and the SEBI Listing Regulations relating to voting through remote e-voting, and e-voting at the meeting on the resolution contained in the Notice convening NCLT convened meeting of the debenture holders of the Company.
11. My responsibility as the Scrutinizer for the remote e-voting process, and e-voting at the meeting is restricted to scrutinize remote e-voting process prior to Meeting and e-voting process during the Meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the Resolution and 'invalid' votes, based on the reports generated from the remote e-voting system, and e-voting at the meeting provided by NSDL. 
12. The Resolution placed before the debenture holders and the result of the voting on the same through remote e-voting prior to Meeting and e-voting process

during the Meeting seeking approval of the debenture holders of the Company are given below.

Resolution:

"RESOLVED THAT in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules") and other applicable provisions, if any, of the Act and the Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and the regulations made by them, including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 and other applicable SEBI circulars, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated July 18, 2025, the Memorandum and Articles of Association of Inox Renewable Solutions Limited and subject to the approval of the Hon'ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as "Hon'ble Tribunal"/ "NCLT") and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal, its Appellate Authority(ies) or any other regulatory or statutory authority(ies), while

granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of arrangement amongst Inox Green Energy Services Limited ("Demerged Company") and Inox Renewable Solutions Limited ("Resulting Company" or "Company") and their respective shareholders ("Scheme"), as enclosed with this Notice of the NCLT convened Meeting of the debenture holders, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem desirable, appropriate or necessary, to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any statutory/ regulatory authority(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise, including passing such accounting entries or making adjustments in the books of accounts of the Company as considered necessary while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of


the debenture holders and the debenture holders shall be deemed to have given their approval thereto expressly by authority under this Resolution.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Committee of the Board or any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from debenture holders of the Company.”

The result of remote e-voting prior to the meeting and e-voting during the meeting of debenture holders provided by Inox Renewable Solutions Limited through NSDL, on the resolution is as follows:

i. Total Voting:

Mode of Voting	Number of debenture holders voted	Number of votes cast by them (in terms of value of debentures held)	% of total number of outstanding debenture
Remote e-voting prior to the meeting	2	1,25,29,45,205	100%
e-voting during the meeting	0	0	0
Total	2	1,25,29,45,205	100%



ii. Voted in **“FAVOUR”** of the resolution:

Mode of Voting	Number of debenture holders voted	Number of valid votes cast by them (in terms of value of debentures held)	% of total number of valid votes cast (in terms of value of debentures held)
Remote e-voting prior to the meeting	2	1,25,29,45,205	100%
e-voting during the meeting	0	0	0
Total	2	1,25,29,45,205	100%

iii. Voted **“AGAINST”** the resolution:

Mode of Voting	Number of debenture holders voted	Number of valid votes cast by them (in terms of value of debentures held)	% of total number of valid votes cast (in terms of value of debentures held)
Remote e-voting prior to the meeting	0	0	0%
e-voting during the meeting	0	0	0%
Total	0	0	0%

iv. **"INVALID" Votes:**

Number of debenture holders whose votes were declared invalid	Number of invalid votes cast by them
0	0

As mentioned in the Notice to the debenture holders, in accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be considered approved by the debenture holders only if the aforesaid resolution has been approved by majority of persons representing three-fourth in value of the debenture holders through remote e-voting prior to the Meeting and e-voting during the Meeting.

In view of the above scrutiny, I hereby certify that the above resolution has been passed UNANIMOUSLY on Sunday, November 2, 2025 by the debenture holders of Inox Renewable Solutions Limited.

All registers, relevant records and other incidental papers related to remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary of the Company for safe keeping.

Thanking you

Yours faithfully



Vandana R. Kohli

Advocate (PH 277102)

#43 Sector 18 A Chandigarh- 160018

**Scrutinizer appointed by the Hon'ble Tribunal,
Ahmedabad bench for the Meeting**

Date: November 2, 2025

Place: New Delhi

To

Mr. Binod Kumar Sinha, Ex. Member NCLT

The Chairperson appointed for the meeting of the
Secured Creditors

INOX RENEWABLE SOLUTIONS LIMITED

CIN: U40106GJ2020PLC112187

301, ABS Tower Old Padra Road,
Vadodara, Gujarat, India, 390007

Sub: Scrutinizer's Report on the results of voting by the secured creditors of Inox Renewable Solutions Limited through remote e-voting process (prior to the meeting) and e-voting process (during the meeting) at the meeting convened by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Hon'ble Tribunal'/ 'NCLT') of Inox Renewable Solutions Limited held on Sunday, November 02, 2025 at 12:00 Noon IST ('Meeting'), for approval of Scheme of arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('Scheme').

Dear Sir,


I, Vandana R. Kohli, Advocate, have been appointed by the Hon'ble Tribunal, Ahmedabad bench, vide its Order dated September 8, 2025 in Company Application CA (CAA) No. 43/AHM/2025 ('Order'), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, for the Meeting convened pursuant to the provisions of the Section 230-232 of the Companies Act, 2013 ('Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Arrangement Rules') and Sections 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 ('Management Rules') as amended, read with the

applicable general circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), other applicable SEBI circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('**SS-2**'), on the resolution seeking approval of the secured creditors of Inox Renewable Solutions Limited ('**Company**') to the Scheme of Arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('**Scheme**'), in terms of the Notice dated September 29, 2025, convening the said Meeting.

I do hereby submit my report as under:

1. The Company had provided its secured creditors the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by electronic means by using the electronic voting system provided by National Securities Depository Limited ('**NSDL**') by (i) remote e-voting prior to the Meeting; (ii) e-voting during the Meeting.
2. In terms of Para 28 of the Order, the notice was sent to the secured creditors appearing as on March 31, 2025. The secured creditors of the Company as on cut-off data fixed (i.e. Monday, March 31, 2025), were entitled to vote on the proposed resolution as set out in the notice of the meeting of the secured creditors of the Company. The Company has a total of 4 secured creditors having an outstanding balance of INR 3,12,49,56,532 as on the cut-off date.
3. The voting period for the remote e-voting prior to the meeting commenced on Wednesday, October 29,

2025 at 9:00 A.M. (IST) and ended on Saturday, November 1, 2025 at 5:00 P.M. (IST).

4. The Company also provided e-voting facility to the secured creditors present at the NCLT Convened meeting through video-conferencing facility. The facility was made available to the secured creditors, who had not casted their votes through remote e-voting prior to the meeting.
5. As confirmed by the Company, the Notice dated September 29, 2025 convening the meeting of the secured creditors of the Company along with the Scheme and Statement under Sections 230 to 232 of the Act ('Scheme') read with Rule 6 of the Arrangement Rules, was sent to the secured creditors in respect of the resolution passed at the Meeting of the Company via e-mail to those secured creditors of the Company whose e-mail addresses are registered with the Company and via speed post to those secured creditors of the Company whose e-mail addresses are not registered with the Company.
6. During the Meeting, e-voting facility was provided to the secured creditors for 15 minutes starting from 12:07 P.M. to 12:22 P.M. 
7. After the closure of the voting at the NCLT convened meeting of the secured creditors of the Company, the Meeting was concluded at 12:23 P.M.
8. The report on the voting done at the meeting and the votes cast under remote e-voting facility prior to the NCLT convened meeting were unblocked and counted, in the presence of the following two witnesses, who are not in employment of the Company:


1. Pawan Kumar Chaudhary

2. Sanju Roy

9. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the Company's RTA and the authorisations lodged with the Company/ Company's RTA.
10. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and rules thereunder and the SEBI Listing Regulations relating to voting through remote e-voting, and e-voting at the meeting on the resolution contained in the Notice convening NCLT convened meeting of the secured creditors of the Company.
11. My responsibility as the Scrutinizer for the remote e-voting process, and e-voting at the meeting is restricted to scrutinize remote e-voting process prior to Meeting and e-voting process during the Meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the Resolution and 'invalid' votes, based on the reports generated from the remote e-voting system, and e-voting at the meeting provided by NSDL.
12. The Resolution placed before the secured creditors and the result of the voting on the same through remote e-voting prior to Meeting and e-voting process during the Meeting seeking approval of the secured creditors of the Company are given below.

Resolution:

“RESOLVED THAT in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) and other applicable provisions, if any, of the Act and the Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the applicable laws and regulations issued by the Securities and Exchange Board of India, if any, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated July 18, 2025, the Memorandum and Articles of Association of Inox Renewable Solutions Limited and subject to the approval of the Hon’ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as “Hon’ble Tribunal”/ “NCLT”) and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble Tribunal, its Appellate Authority(ies) or any other regulatory or statutory authority(ies), while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of arrangement



amongst Inox Green Energy Services Limited ("Demerged Company") and Inox Renewable Solutions Limited ("Resulting Company" or "Company") and their respective shareholders ("Scheme"), as enclosed with this Notice of the NCLT convened Meeting of the secured creditors, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem desirable, appropriate or necessary, to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any statutory/ regulatory authority(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise, including passing such accounting entries or making adjustments in the books of accounts of the Company as considered necessary while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the secured creditors and the secured creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Committee of the Board or any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute

discretion deem fit, necessary or desirable, without any further approval from secured creditors of the Company.”

The result of remote e-voting prior to the meeting and e-voting during the meeting of secured creditors provided by Inox Renewable Solutions Limited through NSDL, on the resolution is as follows:

i. Total Voting:

Mode of Voting	Number of secured creditors voted	Number of votes cast by them (in terms of outstanding amount due to the Resulting Company)	% of total outstanding amount due to the Resulting Company
Remote e-voting prior to the meeting	3	2,35,78,10,236	75.451%
e-voting during the meeting	0	0	0%
Total	3	2,35,78,10,236	75.451%

ii. Voted in “FAVOUR” of the resolution:

Mode of Voting	Number of secured creditors voted	Number of valid votes cast by them (in terms of outstanding amount due to	% of total number of valid votes cast (in terms of outstanding
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		the Resulting Company)	amount due to the Resulting Company)
Remote e-voting prior to the meeting	3	2,35,78,10,236	100%
e-voting during the meeting	0	0	0%
Total	3	2,35,78,10,236	100%

iii. Voted **"AGAINST"** the resolution:

Mode of Voting	Number of secured creditors voted	Number of valid votes cast by them (in terms of outstanding amount due to the Resulting Company)	% of total number of valid votes cast (in terms of outstanding amount due to the Resulting Company)
Remote e-voting prior to the meeting	0	0	0%
e-voting during the meeting	0	0	0%
Total	0	0	0%

iv. **"INVALID" Votes:**

Number of secured creditors whose votes were declared invalid	Number of invalid votes cast by them
0	0

As mentioned in the Notice to the secured creditors, in accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be considered approved by the secured creditors only if the aforesaid resolution has been approved by majority of persons representing three-fourth in value of the secured creditors through remote e-voting prior to the Meeting and e-voting during the Meeting.

In view of the above scrutiny, I hereby certify that the above resolution has been passed UNANIMOUSLY on Sunday, November 2, 2025 by the secured creditors of Inox Renewable Solutions Limited.

All registers, relevant records and other incidental papers related to remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary of the Company for safe keeping.

Thanking you

Yours faithfully



Vandana R. Kohli

Advocate (PH 277102)

#43 Sector 18 A Chandigarh- 160018

**Scrutinizer appointed by the Hon'ble Tribunal,
Ahmedabad bench for the Meeting**

Date: November 2, 2025

Place: New Delhi

To

Mr. Binod Kumar Sinha, Ex. Member NCLT

The Chairperson appointed for the meeting of the
Unsecured Creditors

INOX RENEWABLE SOLUTIONS LIMITED

CIN: U40106GJ2020PLC112187

301, ABS Tower Old Padra Road,
Vadodara, Gujarat, India, 390007

Sub: Scrutinizer's Report on the results of voting by the unsecured creditors of Inox Renewable Solutions Limited through remote e-voting process (prior to the meeting) and e-voting process (during the meeting) at the meeting convened by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Hon'ble Tribunal'/ 'NCLT') of Inox Renewable Solutions Limited held on Sunday, November 02, 2025 at 2:00 P.M. IST ('Meeting'), for approval of Scheme of arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('Scheme').

Dear Sir,

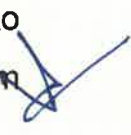
I, Vandana R. Kohli, Advocate, have been appointed by the Hon'ble Tribunal, Ahmedabad bench, vide its Order dated September 8, 2025 in Company Application CA (CAA) No. 43/AHM/2025 ('Order'), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, for the Meeting convened pursuant to the provisions of the Section 230-232 of the Companies Act, 2013 ('Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Arrangement Rules') and Sections 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 ('Management Rules') as amended, read with the

applicable general circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), other applicable SEBI circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('SS-2'), on the resolution seeking approval of the unsecured creditors of Inox Renewable Solutions Limited ('Company') to the Scheme of Arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('Scheme'), in terms of the Notice dated September 29, 2025, convening the said Meeting.

I do hereby submit my report as under:


1. The Company had provided its unsecured creditors the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by electronic means by using the electronic voting system provided by National Securities Depository Limited ('NSDL') by (i) remote e-voting prior to the Meeting; (ii) e-voting during the Meeting.
2. In terms of Para 28 of the Order, the notice was sent to the unsecured creditors appearing as on March 31, 2025. The unsecured creditors of the Company as on cut-off data fixed (i.e. Monday, March 31, 2025), were entitled to vote on the proposed resolution as set out in the notice of the meeting of the unsecured creditors of the Company. The Company has a total of 977 unsecured creditors having an outstanding balance of INR 6,67,82,46,111 as on the cut-off date.
3. The voting period for the remote e-voting prior to the meeting commenced on Wednesday, October 29,

2025 at 9:00 A.M. (IST) and ended on Saturday, November 1, 2025 at 5:00 P.M. (IST).

4. The Company also provided e-voting facility to the unsecured creditors present at the NCLT Convened meeting through video-conferencing facility. The facility was made available to the unsecured creditors, who had not cast their votes through remote e-voting prior to the meeting.
5. As confirmed by the Company, the Notice dated September 29, 2025 convening the meeting of the unsecured creditors of the Company along with the Scheme and Statement under Sections 230 to 232 of the Act ('Scheme') read with Rule 6 of the Arrangement Rules, was sent to the unsecured creditors in respect of the resolution passed at the Meeting of the Company via e-mail to those unsecured creditors of the Company whose e-mail addresses are registered with the Company and via speed post to those unsecured creditors of the Company whose e-mail addresses are not registered with the Company.
6. During the Meeting, e-voting facility was provided to the unsecured creditors for 15 minutes starting from 02:08 P.M. to 02:23 P.M. 
7. After the closure of the voting at the NCLT convened meeting of the unsecured creditors of the Company, the Meeting was concluded at 02:24 P.M.
8. The report on the voting done at the meeting and the votes cast under remote e-voting facility prior to the NCLT convened meeting were unblocked and counted, in the presence of the following two

witnesses, who are not in employment of the Company:


1. Pawan Kumar Chaudhary
2. Sanju Roy

9. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the Company's RTA and the authorisations lodged with the Company/ Company's RTA.
10. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and rules thereunder and the SEBI Listing Regulations relating to voting through remote e-voting, and e-voting at the meeting on the resolution⁴ contained in the Notice convening NCLT convened meeting of the unsecured creditors of the Company.
11. My responsibility as the Scrutinizer for the remote e-voting process, and e-voting at the meeting is restricted to scrutinize remote e-voting process prior to Meeting and e-voting process during the Meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the Resolution and 'invalid' votes, based on the reports generated from the remote e-voting system, and e-voting at the meeting provided by NSDL. 
12. The Resolution placed before the unsecured creditors and the result of the voting on the same through remote e-voting prior to Meeting and e-voting

process during the Meeting seeking approval of the unsecured creditors of the Company are given below.

Resolution:

“RESOLVED THAT in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) and other applicable provisions, if any, of the Act and the Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the applicable laws and regulations issued by the Securities and Exchange Board of India, if any, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated July 18, 2025, the Memorandum and Articles of Association of Inox Renewable Solutions Limited and subject to the approval of the Hon’ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as “Hon’ble Tribunal”/ “NCLT”) and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble Tribunal, its Appellate Authority(ies) or any other regulatory or statutory authority(ies), while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers



conferred by this Resolution), the arrangement embodied in the proposed Scheme of arrangement amongst Inox Green Energy Services Limited ("Demerged Company") and Inox Renewable Solutions Limited ("Resulting Company" or "Company") and their respective shareholders ("Scheme"), as enclosed with this Notice of the NCLT convened Meeting of the unsecured creditors, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem desirable, appropriate or necessary, to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any statutory/ regulatory authority(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise, including passing such accounting entries or making adjustments in the books of accounts of the Company as considered necessary while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the unsecured creditors and the unsecured creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Committee of the Board or any Director(s) and/or

officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from unsecured creditors of the Company.”

The result of remote e-voting prior to the meeting and e-voting during the meeting of unsecured creditors provided by Inox Renewable Solutions Limited through NSDL, on the resolution is as follows:

i. Total Voting:

Mode of Voting	Number of unsecured creditors voted	Number of votes cast by them (in terms of outstanding amount due to the Resulting Company)	% of total outstanding amount due to the Resulting Company
Remote e-voting prior to the meeting	144	5,56,10,78,506	83.272%
e-voting during the meeting	0	0	0%
Total	144	5,56,10,78,506	83.272%

ii. Voted in “FAVOUR” of the resolution:

Mode of Voting	Number of unsecured	Number of valid votes cast by them	% of total number of valid votes
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	creditors voted	(in terms of outstanding amount due to the Resulting Company)	cast (in terms of outstanding amount due to the Resulting Company)
Remote e- voting prior to the meeting	144	5,56,10,78,506	100%
e-voting during the meeting	0	0	0%
Total	144	5,56,10,78,506	100%

iii. Voted **"AGAINST"** the resolution:

Mode of Voting	Number of unsecured creditors voted	Number of valid votes cast by them (in terms of outstanding amount due to the Resulting Company)	% of total number of valid votes cast (in terms of outstanding amount due to the Resulting Company)
Remote e- voting prior to the meeting	0	0	0%
e-voting during the meeting	0	0	0%

Total	0	0	0%
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iv. **"INVALID" Votes:**

Number of unsecured creditors whose votes were declared invalid	Number of invalid votes cast by them
0	0

As mentioned in the Notice to the unsecured creditors, in accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be considered approved by the unsecured creditors only if the aforesaid resolution has been approved by majority of persons representing three-fourth in value of the unsecured creditors through remote e-voting prior to the Meeting and e-voting during the Meeting.

In view of the above scrutiny, I hereby certify that the above resolution has been passed UNANIMOUSLY on Sunday, November 2, 2025 by the unsecured creditors of Inox Renewable Solutions Limited.

All registers, relevant records and other incidental papers related to remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary of the Company for safe keeping.

Thanking you

Yours faithfully



Vandana R. Kohli

Advocate (PH 277102)

#43 Sector 18 A Chandigarh- 160018

**Scrutinizer appointed by the Hon'ble Tribunal,
Ahmedabad bench for the Meeting**

Date: November 2, 2025

Place: New Delhi