

NOTICE

NOTICE is hereby given that the 63rd Annual General Meeting of the members of INOX Air Products Limited (formerly INOX Air Products Private Limited) ('the Company') will be held on Monday, 28th September, 2026 at 11 A.M. IST through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') organised by the Company to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026 along with the reports of the Board of Directors and Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 along with the report of the Auditors thereon.

2. To declare final dividend for the financial year ended 31st March, 2026.

3. To appoint a director in place of Mr. Pavan Kumar Jain (DIN: 00030098), who retires by rotation and being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS:

4. To approve not to fill in the vacancy caused by the retirement by rotation of Mr. Subodh Kumar Jain, Director (DIN: 00031010)

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

"RESOLVED THAT pursuant to the provisions of Section 152(7) and all other applicable provisions of the Companies Act, 2013, and in accordance with the Articles of Association of the Company, the vacancy arising at the 63rd Annual General Meeting pursuant to the retirement by rotation of Mr. Subodh Kumar Jain (DIN: 00031010), not be filled up for the time being."

5. To consider and approve appointment of Mr. William Patrick Desmond (DIN: 06952093) as a Non-executive Independent Director of the Company:

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

"RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder including Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) ("**SEBI Listing Regulations**") and other applicable provisions of law, if any, and pursuant to the provisions of the articles of association of the Company and basis the recommendation of the Nomination and Remuneration Committee and the Board, approval of the shareholders of the Company be and is hereby accorded for Mr. William Patrick Desmond (DIN: 06952093) who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and who has submitted a declaration that he meets the criteria for appointment as a Non-executive Independent director under the Companies Act and the SEBI Listing Regulations, and has provided his consent and eligibility to act as a Non-executive Independent Director of the Company, to be appointed as an Independent Director on the Board, who shall hold office for a term of 5 (five) years commencing on 4th September, 2026 up to 3rd September, 2031, and shall not be liable to retire by rotation. Mr. William Patrick Desmond shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as also detailed in the letter of appointment issued to Mr. William Patrick Desmond, as may be determined by the Board from time to time."

"RESOLVED FURTHER THAT Mr. Siddharth Jain, Managing Director and/or Mr. Pavan Kumar Jain, Chairman and Non-executive Director and /or Mr. Sandeep Ganesh Divekar, Chief Financial Officer and/or Mr. Vishal Madhukant Shah, Head-Legal & Company Secretary of the Company, be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Mr. William Patrick Desmond as a Non-executive Independent Director of the Company and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

"RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

6. To consider and approve appointment of Mr. Benjamin Parameswaran (DIN: 03512575) as a Non-executive Independent Director of the Company:

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

"RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder including Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) ("**SEBI Listing Regulations**") and other applicable provisions of law, if any, and pursuant to the provisions of the articles of association of the Company and basis the recommendation of the Nomination and Remuneration Committee and the Board, approval of the shareholders of the Company be and is hereby accorded for Mr. Benjamin Parameswaran (DIN: 03512575) who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and who has submitted a declaration that he meets the criteria for appointment as a Non-executive Independent Director under the Companies Act and the SEBI Listing Regulations, and has provided his consent and eligibility to act as an independent director of the Company, to be appointed as a Non-executive Independent Director on the Board, who shall hold office for a term of 5 (five) years commencing on 4th September, 2026 up to 3rd September, 2031, and shall not be liable to retire by rotation. Mr. Benjamin Parameswaran (DIN: 03512575) shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as also detailed in the letter of appointment issued to Mr. Benjamin Parameswaran, as may be determined by the Board from time to time."

"RESOLVED FURTHER THAT Mr. Siddharth Jain, Managing Director and/or Mr. Pavan Kumar Jain, Chairman and Non-executive Director and/or Mr. Sandeep Ganesh Divekar, Chief Financial Officer and/or Mr. Vishal Madhukant Shah, Head-Legal & Company Secretary of the Company, be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Mr. Benjamin Parameswaran as a Non-executive Independent Director of the Company and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

"RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

7. To consider and approve Borrowing Powers:

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

“RESOLVED THAT pursuant to the provisions of to Section 180(1)(c), Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, each as amended (including any statutory modification(s), amendments or re-enactment thereof, for the time being in force) and rules notified thereunder (**“Companies Act”**), any other applicable laws and the applicable provisions of the memorandum of association and articles of association of the Company and subject to any other approvals, consents, permissions and sanctions, if any, required from any competent authority, consent and approval of the shareholders of the Company be and is hereby accorded to borrow any sum(s) of money or moneys from time to time notwithstanding that the moneys to be borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company, its free reserves and securities premium provided that the aggregate of the monies borrowed by the Board and outstanding at any time does not exceed ₹ 10,000 Crores or the aggregate of the paid-up share capital and free reserves of the Company, from time to time, whichever is higher.”

“RESOLVED FURTHER THAT Mr. Siddharth Jain, Managing Director and/or Mr. Pavan Kumar Jain, Chairman and Non-executive Director and /or Mr. Sandeep Ganesh Divekar, Chief Financial Officer and/or Mr. Vishal Madhukant Shah, Head – Legal & Company Secretary of the Company, be and are hereby severally authorized to take all the steps for giving effect to the aforesaid resolution, including making of necessary applications and / or filing necessary forms with the Registrar of Companies, Mumbai – II at Navi Mumbai or to any other statutory authority necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.

“RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

8. To consider and approve Investment Powers:

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, consent and approval of the shareholders of the Company be and is hereby accorded to make investments from time to time, as may be amended from time to time, in excess of the limits prescribed under Section 186(2) of the Companies Act, 2013, up to an aggregate limit of ₹ 10,000 Crores (Rupees ten thousand crore only), notwithstanding that the aggregate of the loans and investments so far made, the amount for which guarantee or security so far provided, together with the investments, loans, guarantees or securities proposed to be made or given by the Company may exceed the limits prescribed under the said section.”

“RESOLVED FURTHER THAT Mr. Siddharth Jain, Managing Director and/or Mr. Pavan Kumar Jain, Chairman and Non-executive Director and/or Mr. Sandeep Ganesh Divekar, Chief Financial Officer and /or Mr. Vishal Madhukant Shah, Head – Legal & Company Secretary of the Company, be and are hereby severally authorized to take all the steps for giving effect to the aforesaid resolution, including making of necessary applications and / or filing necessary forms with the Registrar of Companies, Mumbai – II at Navi Mumbai or to any other statutory authority necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary, be forwarded to the concerned authorities for necessary action.”

9. To consider and ratify remuneration of M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 000030), the Cost Auditor for F.Y. 2026-2027:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹ 6,50,000/- (Rupees Six Lakhs Fifty Thousand Only) plus taxes at the applicable rates and reimbursement of out-of-pocket expenses payable to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 000030), the Cost Auditor who have been re-appointed by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2027.”

“RESOLVED FURTHER THAT the Board of Director/ Mr. Siddharth Jain, Managing Director and/or Mr. Pavan Kumar Jain, Chairman and Non-executive Director and Mr. Sandeep Ganesh Divekar, Chief Financial Officer /or Mr. Vishal Madhukant Shah, Head – Legal & Company Secretary, be and are hereby severally authorised to do all such acts, deeds & things and to take all such steps as they may deem necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

**sd/-
Siddharth Jain
Managing Director
DIN: 00030202**

Place: Mumbai

Date: 04.09.2026

Registered Office:

A - 2 TTC Industrial Area,
Off Thane Belapur Road, Pawane,
Navi Mumbai, Thane – 400710.
CIN: U24999MH1963PLC012625
E-mail ID: secretarial@inoxap.com
Website: www.inoxairproducts.com

NOTES:

- a) The Statement setting out material facts concerning each of the business(es) to be transacted at the Annual General Meeting as stated in its Notice pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
- b) The Meeting is being conducted through Video Conferencing in terms of the Ministry of Corporate Affairs' General Circulars No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, No. 22/2020 dated 15th June, 2020, No. 33/2020 dated 29th September, 2020, No. 39/2020 dated 31st December, 2020, No. 10/2021 dated 23rd June, 2021, No. 20/2021 dated 8th December, 2021, No. 2/2022 dated 5th May, 2022, No. 11/2022 dated 28th December, 2022, No. 09/2023 dated 25th September, 2023 and No. 09/2024 dated 19th September, 2024; General Circular No. 03/2025 dated September 22, 2025 and accordingly, there is no requirement of providing an attendance slip and route map of venue of the meeting as part of the Notice. The deemed venue for the AGM shall be the Registered Office of the Company situated at A/2, TTC Industrial Area, Off Thane Belapur Road, MIDC, Pawane, Navi Mumbai, Thane - 400 710; also the facility for appointment of proxies by shareholders is not available at the meeting. The Notice and Explanatory Statement have been prepared in accordance with the applicable provisions of the Companies Act, 2013 read with the aforesaid Circulars.
- c) Shareholders intending to inspect the documents referred to in the notice, shall write to the Company at secretarial@inoxap.com and the same shall be made available for inspection up to the continuance of this Meeting.
- d) Corporate Members intending to send their authorised representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting. An authorised representative of five bodies corporate Members cannot form a quorum by himself / herself but can do so if at least one more Member is personally present.
- e) The shareholders, Directors, Auditors and other invitees to join the Meeting through Video Conferencing facility provided by Zoom by clicking on the link which would be sent to their respective email IDs before the meeting.
- f) Members attending the AGM through Video Conferencing will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("Act"). The facility for joining the Meeting shall be open 15 minutes before the time scheduled to start the meeting and until 15 minutes after such scheduled time. In case of any assistance required for attending the Meeting through the aforesaid mode, you may contact Mr. Vishal Madhukant Shah, Head – Legal & Company Secretary (+91 9820807879) before or during the Meeting.
- g) Voting at the Meeting shall be conducted through show of hands for each of the resolutions as set out in this Notice; unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the AGM, members are requested to convey their vote by e-mail at secretarial@inoxap.com.
- h) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contract or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the venue of the Annual General Meeting.
- i) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email ID, mobile number at secretarial@inoxap.com (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email ID, mobile number at secretarial@inoxap.com (company email ID). These queries will be replied to by the company suitably by email.
- j) In compliance with the provisions of Section 124 and Section 125 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends declared up to financial years 2017-18, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 25th September, 2025 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link <http://www.inoxairproducts.com/InvestorRelations/UnclaimedDividend>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
- Members who have not encashed their dividend warrants for the financial year ended 31st March, 2019 or any subsequent financial year(s) are requested to make their claims to the Company for issue of duplicate dividend warrants.
- k) In compliance with various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due

date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: [http://www.inoxairproducts.com/InvestorRelations/Transfer of Shares to IEPF](http://www.inoxairproducts.com/InvestorRelations/TransferofSharestoIEPF). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> and no claim shall lie against the Company in respect of such dividends/shares.

- l) The Company recommends to the shareholders to encash/claim their respective dividend/underlying shares within the period given below:

Sr. No.	Financial Year	Proposed date of transfer to IEPF	Unclaimed Dividend amount (in ₹)	No. of underlying shares of ₹ 10/- each	No. of underlying shares of ₹ 1/- each
1.	2018-2019	4 th December, 2026	16,225/-	3,245	32,450
2.	2019-2020	3 rd December, 2027	17,725/-	3,545	35,450
3.	2020-2021	2 nd December, 2028	23,246/-	3,961	39,610
4.	2021-2022	21 st May, 2029	18,535/-	1,676	16,760
5.	2022-2023	4 th November, 2030	28,282/-	3,506	35,060
6.	2023-2024	2 nd November, 2031	27,920/-	3,486	34,860
7.	2024-2025	28 th October, 2032	42,464/-	2,626	26,260

- m) Members are requested to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number:
- For shares held in physical form: with the Company / Registrar and Share Transfer Agent of the Company.
 - For shares held in dematerialised form: with the Depository Participants with whom they maintain their demat accounts
- n) In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility, may kindly write to Company's RTA for nomination form by quoting their folio number.
- o) Shareholders holding shares in physical mode are advised to dematerialize their holdings at the earliest by opening a demat account with a Depository Participant (DP) and surrendering physical share certificates for dematerialization. This will enable the Company to effectuate corporate actions efficiently.
- p) Pursuant to Section 20(2) of the Companies Act, 2013 and Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
- q) A copy of the Annual General Meeting notice, Board's Report, Auditors' Report and financial statement (standalone and consolidated) for the year ended 31st March, 2026 has been/ shall be placed on the website of the Company (<https://inoxairproducts.com/investorrelations>).
- r) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.

EXPLANATORY STATEMENT SETTING OUT ALL MATERIAL FACTS CONCERNING EACH OF THE BUSINESS(ES) TO BE TRANSACTED AT THE 63RD ANNUAL GENERAL MEETING AS STATED IN THE NOTICE DATED 4.9.2026: [Pursuant to Section 102 of the Companies Act, 2013]

Item No. 1: To receive, consider and adopt:

- a) **the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026 along with the reports of the Board of Directors and Auditors thereon; and**
- b) **the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 along with the report of the Auditors thereon.**

As per the applicable statutory provisions, the Company submits its standalone and consolidated financial statements for the financial year for adoption by members at the AGM.

The Board of Directors ('Board'), on the recommendation of the Audit Committee, has approved the standalone and consolidated financial statements for the financial year ended 31st March, 2026.

The standalone and consolidated financial statements of the Company along with the reports of the Board and Statutory Auditors’ thereon have been:

- sent to the members at their registered email address; and
- uploaded on the website of the Company, i.e. www.inoxairproducts.com under the ‘Investors section’.

The Board confirms compliance with applicable accounting standards in preparation of the financial statements, adoption of consistent and prudent accounting policies, maintenance of adequate records and internal financial controls, and preparation of accounts on a going concern basis, thereby presenting a true and fair view of the Company’s financial position and performance.

The Statutory Auditor has issued unmodified reports on the financial statements and has confirmed that both standalone and consolidated financial statements represent the true and fair view of the state of affairs of the Company.

In case members have any query or question on the financial statements, they are requested to send their queries or questions to the Company Secretary at the email ID secretarial@inoxap.com by Saturday, 26th September, 2026 to enable the management to objectively respond to these queries at the AGM.

The Board recommends the matter as set out in item no. 1 for approval by the members as an ordinary resolution.

None of the directors and the key managerial personnel and/ or their relatives are in any way, financially or otherwise, interested or concerned in these resolutions.

Item No. 2: To declare final dividend for the financial year ended 31st March, 2026.

As per the applicable statutory provisions, the dividend is required to be declared by the members of the Company, on the recommendation of the Board.

The Board has recommended a final dividend for the financial year ended 31st March, 2026 of per equity share of ₹ 10 each of ₹ 20 and rate of dividend is 200% as on 31st March, 2026. Post giving the effect of sub-division and bonus allotment as per record dates of 9th June, 2026 and 19th June, 2026 respectively, the Dividend per equity share of ₹ 1 each is ₹ 0.4 and rate of dividend is 40%.

In case the shares are held in physical form, the dividend recommended by the Board, if approved, will be paid to those members whose name will appear in the Register of Members on the record date i.e., as at the close of business hours on Friday, 18th September, 2026 and in respect of shares held in dematerialised form, the dividend will be paid to the beneficial owners whose name appears in the Register of Beneficial Owners as per the records of the National Securities Depository Limited and the Central Depository Services (India) Limited as on Friday, 18th September, 2026.

The Company will endeavour to pay the dividend within 7 working days from the date of the declaration but not later than 30 days from the date of the ensuing AGM.

The Board recommends the resolution as set out in item no. 2 for approval by the members as an **ordinary resolution**.

None of the directors and the key managerial personnel and/ or their relatives are in any way, financially or otherwise, interested or concerned in this resolution except as a member to the extent of their shareholding in the Company.

Item No. 3: To appoint a director in place of Mr. Pavan Kumar Jain (DIN: 00030098), who retires by rotation and being eligible, has offered himself for re-appointment.

In compliance with this requirement, Mr. Pavan Kumar Jain (DIN: 00030098), Director of the Company, is liable to retire by rotation and being eligible, has offered himself for re-appointment.

Information of director seeking re-appointment at the Annual General Meeting (pursuant to the SEBI Listing Regulations and Secretarial Standards - 2 issued by the Institute of Company Secretaries of India).

Name of the Director	Mr. Pavan Kumar Jain
Directors Identification Number	00030098
Date of Birth (Age in years)	17 th May, 1951 (75 years)
Original date of appointment	28 th July 1979
Qualifications	Bachelor’s degree in chemical engineering from the Indian Institute of Technology, Delhi

Brief Resume, experience and expertise in specific functional area

Mr. Pavan Kumar Jain, Chairman, INOX Group, is a visionary industrialist with over 50 years of prolific experience. As a Founder of one of India’s leading conglomerate, INOX Group, Mr. Pavan Kumar Jain continues to spearhead the Group companies, having successfully groomed them to secure a place in the top tier of their respective sectors. In his role at the helm of the Group, he has ensured accelerated growth, enhanced stakeholder value and built robust companies, driven by empowered teams. In the process, he has been the architect of numerous successful acquisitions and mergers and has scaled the Group’s valuation to more than \$ 5 Bn.

Mr. Pavan Kumar Jain has been a true torch - bearer of Make In India, as he envisioned his Companies playing an important part in nation-building, and also ensuring responsible and sustainable business operations. INOX Air Products is India’s largest industrial and medical gases manufacturer, INOXCVA is India’s largest cryogenic solutions company and is among top five companies in the world, and PVR INOX Limited is India’s largest multiplex chain. A 1972 Batch, Chemical Engineering graduate from IIT Delhi. Acknowledging his innumerable accomplishments, Mr Pavan Kumar Jain was recognized by IIT Delhi with the Distinguished Alumni Award 2023.

Shareholding in the Company	NIL
Remuneration last drawn	NIL
No. of Board meetings attended during the year (2025-26)	5 out of 5
Terms and conditions of re-appointment and remuneration	Mr. Pavan Kumar Jain is liable to retire by rotation and being eligible, has offered himself for re-appointment. There is no change to the existing terms and conditions of his appointment.
Relationship with other Directors or KMPs	Father of Mr. Siddharth Jain, Managing Director
Directorships held in other companies in India	1. INOX INFRASTRUCTURE LIMITED 2. N. K. PATNI CHARITABLE FOUNDATION 3. INOX INDIA LIMITED 4. PVR INOX LIMITED 5. GFL LIMITED
Membership / Chairmanship of committees in public limited and listed companies in India	INOX India Limited Stakeholders Relationship Committee (Chairman) GFL Limited Stakeholder’s Relationship Committee (Member) Risk Management Committee (Member) Corporate Social Responsibility Committee (Member) INOX Infrastructure Limited Audit Committee (Member) Nomination and Remuneration Committee (Member)
Justification for re-appointment	Considering the long association of Mr. Pavan Kumar Jain with the Company, his business acumen, industry experience, institutional knowledge, strategic guidance, governance oversight, leadership and contribution to the growth of the Company, and is of the view that the continuation of Mr. Pavan Kumar Jain as Non-Executive Director and Chairman is in the best interests of the Company and its stakeholders.

The Board recommends the resolution as set out in item no. 3 for approval by the members as an **ordinary resolution**.

Except Mr. Pavan Kumar Jain, Mr. Siddharth Jain, Mr. Subodh Kumar Jain and their relatives, none of the other directors and the key managerial personnel and / or their relatives are in any way, financially or otherwise, interested or concerned in this resolution.

Item No. 4 - To approve not to fill in the vacancy caused by the retirement by rotation of Mr. Subodh Kumar Jain, Director (DIN: 00031010):

Mr. Subodh Kumar Jain (DIN: 00031010), Non-Executive Director of the Company, who is liable to retire by rotation, being the Director longest in office, however, since the Promoter Shareholders (Jain Family) are entitled to nominate two Directors on the Board of the Company as per proposed Board composition, (i) the Company has already approved the continuation of Mr. Pavan Kumar Jain as Chairman and Non-Executive Director at the Extra-ordinary General Meeting held on 9th June, 2026; and (ii) Mr. Siddharth Jain (being the Managing Director of the Company). Mr. Subodh Kumar Jain who is Non-executive Director not involved in the day-to-day management affairs of the Company, may not be required to continue as member of the re-constituted Board. Accordingly, the Nomination and Remuneration Committee at its meeting held on 4th September, 2026 unanimously decided to not recommend his re-appointment as a Director keeping in view above.

Thereafter, the Board at its meeting held on 4th September, 2026 considered the recommendation of the Nomination and Remuneration Committee and after detailed discussions, unanimously decided to accept the same. The Board further decided that, subject to approval of the shareholders at the 63rd Annual General Meeting, the vacancy caused by the retirement by rotation of Mr. Subodh Kumar Jain be not filled by the Company for the time being and his tenure as Director of the Company shall stand concluded on the conclusion of the 63rd Annual General Meeting of the Company.

The Board places on record its appreciation for the valuable contribution, guidance and support provided by Mr. Subodh Kumar Jain during his association of over five decades as the Director of the Company.

Except Mr. Pavan Kumar Jain, Mr. Siddharth Jain, Mr. Subodh Kumar Jain and their relatives, none of the other directors and the key managerial personnel and / or their relatives are in any way, financially or otherwise, interested or concerned in this resolution.

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

Item No. 5 - To consider and approve appointment of Mr. William Patrick Desmond (DIN: 06952093) as a Non-Executive Independent Director of the Company:

The Board of Directors, vide resolution dated 4th September, 2026, considered the recommendation of the Nomination and Remuneration Committee and appointed Mr. William Patrick Desmond (DIN: 06952093), with effect from 4th September, 2026, as an Additional and Non-executive Independent Director of the Company. The Board of Directors also approved that the term of office of Mr. William Patrick Desmond as an Additional and Non-Executive Independent Director will be for 5 (five) consecutive years from 4th September, 2026, subject to the approval of shareholders of the Company. Mr. William Patrick Desmond is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. William Patrick Desmond that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Mr. William Patrick Desmond is proposed to be appointed as a Non-executive Independent Director of the Company by resolution of the shareholders, in accordance with applicable laws, including the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations. In this regard, the Board is of the opinion that Mr. William Patrick Desmond fulfils the criteria for being appointed as Non-executive Independent Director, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. William Patrick Desmond is independent of the management of the Company.

The Independent Director has submitted declarations in writing that he meets the criteria for appointment as a Non-executive Independent Director as provided in Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. Further, the Company has received the consents in writing in Form DIR-2 from Mr. William Patrick Desmond to act as a Director, intimation to the effect that he is not disqualified to be appointed as a Non-executive Independent Director under Section 164 of the Companies Act in Form DIR-8. The Company has also received a

Notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. William Patrick Desmond to be appointed as a Non-executive Independent Director of the Company.

The Board of Directors basis the recommendation of the Nomination and Remuneration Committee has recommended the appointment of the director as a Non-executive Independent Director for a term of 5 years from the Board Meeting date and he shall not be liable to retire by rotation.

None of the directors and key managerial personnel, members of senior management of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution (i) except to the extent of their shareholding in the Company; and (ii) other than the proposed appointee Mr. William Patrick Desmond is concerned or interested in the proposed resolution.

Information of director seeking regularisation of appointment at the Annual General Meeting (pursuant to the SEBI Listing Regulations and Secretarial Standards - 2 issued by the Institute of Company Secretaries of India).

Name of the Director	Mr. William Patrick Desmond
Directors Identification Number	06952093
Date of Birth (Age in years)	20 th February, 1963 (63 years)
Original date of appointment	N.A.
Qualifications	1. Bachelor of Engineering – Chemical Engineering 2. Master of Engineering – Chemical Engineering Industrial gas project development, project management and business and contract development. Business Development – 15 years Project Management and Project Development – 21 years Process Engineering – 1 year Mr. William Patrick Desmond is an Independent Director of our Company and retired from Air Products and Chemical Inc. and Air Products plc in 2023 after 37 years as a Business Development Director and Project and Project Development Manager. He holds a Bachelor of Engineering degree (summa cum laude) and a Master of Engineering degree in Chemical Engineering from Manhattan University, New York, USA. He joined Air Products in 1986 and held a series of assignments in the United States, the United Kingdom, the Netherlands and Canada. He led the Air Products development of the successful Industrial Gas Supply Contracts with Bharat Petroleum’s Kochi Refinery which were signed in 2013 and 2018. He has led business development efforts in India, the Middle East and Egypt, Russia and the CIS and Europe. Further, he has led the estimating and project execution phases of projects in the USA, Canada, Brazil, Mexico, Malaysia, Spain and managed Project Development (estimating) and Project Execution teams supporting projects in Europe, Asia and Africa.
Shareholding in the Company	Nil
Remuneration last drawn	N.A.
No. of Board meetings attended during the year	N.A.
Terms and conditions of re-appointment and remuneration	As per the resolution
Relationship with other Directors or KMPs	Nil /None
Directorships held in other companies in India	None

Membership / Chairmanship of committees in public limited and listed companies in India	None
Justification for appointment	Considering his knowledge, professional experience and industry exposure in the areas of Industrial gas project development, project management and business and contract development, the appointment would be beneficial to the Company and providing independent guidance to the Board in strategic decision-making. In the opinion of the Board, he is a person of integrity and possesses relevant expertise, experience and proficiency required for the role of Independent Director.

The Board recommends the resolution as set out in the accompanying notice at item no. 5 for approval of the shareholders of the Company.

Item No. 6 - To consider and approve appointment of Mr. Benjamin Parameswaran (DIN: 03512575) as a Non-Executive Independent Director of the Company:

The Board of Directors, vide resolution dated 4th September, 2026, considered the recommendation of the Nomination and Remuneration Committee and appointed Mr. Benjamin Parameswaran (DIN: 03512575) as Independent Director on the Board of the Company, with effect from 4th September, 2026, as an Additional and Non-executive Independent Director of the Company. The Board of Directors also approved that the term of office of Mr. Benjamin Parameswaran as a Non-executive Independent Director will be for 5 (five) consecutive years from 4th September, 2026 subject to the approval of shareholders of the Company. Mr. Benjamin Parameswaran is qualified to be appointed as a Non-executive Independent Director in terms of Section 164 of the Act and has given his consent to act as a Non-executive Independent Director. The Company has also received a declaration from Mr. Benjamin Parameswaran that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Mr. Benjamin Parameswaran is proposed to be appointed as a Non-executive Independent Director of the Company by resolution of the shareholders, in accordance with applicable laws, including the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations. In this regard, the Board is of the opinion that Mr. Benjamin Parameswaran fulfils the criteria for being appointed as a Non-executive Independent Director, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Benjamin Parameswaran is independent of the management of the Company.

The Non-executive Independent Director has submitted declarations in writing that he meets the criteria for appointment as a Non-executive Independent Director as provided in Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. Further, the Company has received the consents in writing in Form DIR-2 from Mr. Benjamin Parameswaran to act as a Non-executive Independent Director, intimation to the effect that he is not disqualified to be appointed as a Non-executive Independent Director under Section 164 of the Companies Act in Form DIR-8. The Company has also received a Notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Benjamin Parameswaran to be appointed as a Non-executive Independent Director of the Company.

The Board of Directors basis the recommendation of the Nomination and Remuneration Committee has recommended the appointment of the director as a Non-executive Independent Director for a term of 5 years from the Board meeting date and he shall not be liable to retire by rotation.

None of the directors and key managerial personnel, members of senior management of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution (i) except to the extent of their shareholding in the Company; and(ii) other than the proposed appointee Mr. Benjamin Parameswaran is concerned or interested in the proposed resolution.

Information of director seeking regularisation of appointment at the Annual General Meeting (pursuant to the SEBI Listing Regulations and Secretarial Standards - 2 issued by the Institute of Company Secretaries of India).

Name of the Director	Mr. Benjamin Parameswaran
Directors Identification Number	03512575
Date of Birth (Age in years)	16 th May, 1975 (51 years)
Original date of appointment	N.A.
Qualifications	1. PhD in Law; 2. Second Legal State Exam Highest State Court of the Hanseatic City of Hamburg; 3. First Legal State Exam, University of Hamburg; 4. Harvard Law School DLA Piper Senior Leadership Program
Brief Resume, experience and expertise in specific functional area	He is a distinguished corporate lawyer with more than 20 years of experience, with a particular focus on corporate law and global mergers and acquisitions. He passed both German State Examinations in Law with highest distinction and holds a Ph.D. in law (Dr. iur., summa cum laude) from the University of Hamburg. He was a scholar of Studienstiftung des deutschen Volkes (German Academic Scholarship Foundation), Germany's oldest and most prestigious scholarship foundation, as well as of the Max Planck Society (Max Planck Research School), and has completed the DLA Piper Harvard Leadership Program at Harvard Law School. Benjamin is a senior equity partner at the global law firm DLA Piper, a member of the Global Executive Committee and the firm's International Managing Director, Clients. He was previously the firm's Global Co-Chair, Corporate and served as Managing Partner of DLA Piper in Germany where he was responsible for leading the firm's German business. Until June 2026, he also served on the Supervisory Board (Aufsichtsrat) of MCF Corporate Finance GmbH. Over the course of his career, Benjamin has received significant recognition in the legal market. He was included in JUVE's German “40 under 40”, is a top ranked M&A practitioner across many directories (including JUVE, Chambers and Handelsblatt) and was recognised by the German business magazine WirtschaftsWoche as “Senior Leader of the Year” for his leadership of DLA Piper's German business. Chambers also ranks him as foreign expert in India. Prior to joining DLA Piper, Benjamin practised as a lawyer with Hengeler Mueller, during which time he also completed a secondment with Cyril Amarchand Mangaldas in India.
Shareholding in the Company	Nil
Remuneration last drawn	N.A.
No. of Board meetings attended during the year	N.A.
Terms and conditions of re-appointment and remuneration	As per the resolution
Relationship with other Directors or KMPs	Nil /None
Directorships held in other companies in India	None
Membership / Chairmanship of committees in public limited and listed companies in India	None

Justification for appointment	Considering his knowledge, professional experience and industry exposure in the areas of International Law, M&A, Corporate Law, Corporate Governance, Management in the professional services, the appointment would be beneficial to the Company in strengthening corporate governance and providing independent guidance to the Board in strategic decision-making. In the opinion of the Board, he is a person of integrity and possesses relevant expertise, experience and proficiency required for the role of Independent Director.
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The Board recommends the resolution as set out in the accompanying notice at item no. 6 for approval of the shareholders of the Company.

Item No. 7 - To consider and approve borrowing powers:

The current borrowing limits of the board of directors of the Company is ₹ 3,000 Crores. It is further informed that in order to meet the financial and business requirements of the Company going forward, it may be necessary for the Company to borrow monies and/or create charge, mortgage or hypothecation on the assets of the Company in excess of the limits specified under Section 180(1)(c) and/or Section 180(1)(a) of the Companies Act, 2013. The provisions of the Companies Act, 2013, and the rules made thereunder, as amended ("Companies Act") requires the Company to seek the approval of the shareholders for borrowing in excess of the combination of its paid-up share capital and free reserves by way of special resolution.

Accordingly, since the Company is now a public company, these provisions apply to it and the proposed approval by the shareholders will be given in accordance with the provisions of the Section 180(1)(c) and Section 180(1)(a) of the Companies Act.

None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company or in the ordinary course of business.

The Board recommends passing of the resolution as set out in the accompanying notice at item no. 7 for the approval of the shareholders of the Company.

Item No. 8 - To consider and approve investment powers:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Company is required to obtain approval of the shareholders by way of Special Resolution where the aggregate of loans, guarantees, securities and investments proposed to be made by the Company exceeds the limits prescribed under Section 186(2) of the Act.

Considering the present and future business requirements of the Company and its group entities, it is proposed to seek shareholders' approval for authorising the Board to make investments from time to time, up to an overall limit of ₹ 10,000 Crores.

None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company or in the ordinary course of business.

The Board recommends passing of the resolution as set out in the accompanying notice at item no. 8 for the approval of the shareholders of the Company.

Item No. 9 - To consider and ratify remuneration of M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 000030), the Cost Auditor for F.Y. 2026-2027:

The members are informed that the Board of Directors based on the recommendation of the Audit Committee at their respective meetings held on 3rd June, 2026, approved the re-appointment of M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 000030) to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027 at a remuneration of ₹ 6,50,000/- (Rupees Six Lakhs Fifty Thousand Only) plus taxes at the applicable rates and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2027.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

By order of the Board of Directors

sd/-
Siddharth Jain
Managing Director
DIN: 00030202

Place: Mumbai
Date: 04.09.2026

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