

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Scrip Code - 541353

Subject: Disclosure Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')-Proceeding of Postal Ballot

Dear sir/Madam,

This is in continuation to our earlier communication vide letter dated 28th February, 2025, regarding the submission of Notice of Postal Ballot dated 27th February, 2025, seeking approval of the shareholders, pursuant to Section 108 and 110 of the companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, in respect of following Resolutions:

Sr. No.	Subject matter of Resolution	Type of Resolution
1.	Re-appointment of Mr. Subhash Chand Gupta (DIN: 08649898) as a Non-Executive Independent Director of the Company with effect from 15 th January, 2025.	Special Resolution
2.	Approval of material Related Party Transaction(s) between the Company with Innovators Contracting Works Private Limited (ICWPL) [identified as an associates of the Wholly Owned Subsidiary Company named Innovators Engineering Works Private Limited] u/s. 188 of the Companies Act, 2013 and rules made thereunder.	Ordinary Resolution
3.	Approval of material Related Party Transaction(s) between the company with Innovators Building Products Private Limited (IBPPL) u/s. 188 of the Companies Act, 2013 and rules made thereunder.	Ordinary Resolution



4.	Approval of material Related Party Transaction(s) between the company with Cleantech Engineering Private Limited (CEPL) u/s. 188 of the Companies Act, 2013 and rules made thereunder.	Ordinary Resolution
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In this regard, pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, please find enclosed herewith the summary of the proceedings of business transacted through Postal Ballot vide Notice dated February 27, 2025. The remote e-voting period for Postal Ballot was concluded on Monday, March 31, 2025, at 5:00 P.M. (IST).

You are requested to take on record the above information.

FOR INNOVATORS FAÇADE SYSTEMS LIMITED

Vedashri Chaudhari
(Company Secretary)

Mem No. A55742

Dated: 01st April, 2025

Place: Thane

Encl: As Above



SUMMARY OF THE PROCEEDINGS OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS IN RESPECT OF RESOLUTIONS AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED FEBRUARY 27, 2025 PURSUANT TO SECTION 108 AND 110 OF THE COMPANIES ACT, 2013, OF INNOVATORS FAÇADE SYSTEMS LIMITED ("THE COMPANY"), RESULTS OF WHICH DECLARED ON TUESDAY, APRIL 01, 2025 AND DEEMED TO BE PASSED ON THE LAST DATE OF REMOTE E-VOTING I.E. ON MARCH 31, 2025

Pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-Voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively the 'MCA Circulars'), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force), the Company had sent a Notice of Postal Ballot dated February 27, 2025 to the shareholders on Friday, February 28, 2025, to obtain the consent of the Members on the following Businesses as appended below:

Sr. No.	Subject matter of Resolution	Type of Resolution
1.	Re-appointment of Mr. Subhash Chand Gupta (DIN: 08649898) as a Non-Executive Independent Director of the Company with effect from 15 th January, 2025.	Special Resolution
2.	Approval of material Related Party Transaction(s) between the company with Innovators Contracting Works Private Limited (ICWPL) [identified as an associates of the Wholly Owned Subsidiary Company named Innovators Engineering Works Private Limited] u/s. 188 of the Companies Act, 2013 and rules made thereunder.	Ordinary Resolution
3.	Approval of material Related Party Transaction(s) between the Company with Innovators Building Products Private Limited	Ordinary Resolution



	(IBPPL) u/s. 188 of the Companies Act, 2013 and rules made thereunder.	
4.	Approval of material Related Party Transaction(s) between the Company with Cleantech Engineering Private Limited (CEPL) u/s. 188 of the Companies Act, 2013 and rules made thereunder.	Ordinary Resolution

In accordance with applicable MCA and SEBI Circulars, the Postal Ballot Notice along with explanatory statement and remote e-Voting instructions were duly sent through email on February 28, 2025 ('date of completion of dispatch'), to those members whose e-mail addresses were registered with the MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Company's Registrar and Transfer Agent ('RTA')/ Depositories as on Friday, February 21, 2025 ('cut-off date') and was also placed on the website of the Company seeking approval as set out in the postal ballot notice. Further, a public advertisement informing the date of completion of dispatch of Postal Ballot Notice was published on Saturday, March 01, 2025, in English Newspaper and Marathi Newspaper. The Company had engaged the services of the MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) for the purpose of providing e-voting facility (through remote e-voting) and technical services relating to the Postal Ballot to all its members.

The remote e-voting commenced on Saturday, March 01, 2025 (09.00 AM IST) and ended on Monday, March 31, 2025 (05.00 PM IST). The remote e-Voting facility was disabled by RTA immediately thereafter and the voting was not permitted beyond the said period. The Board had appointed Mrs. Priti Nikhil Jajodia of Jajodia & Associates, Practicing Company Secretary (Membership No. ACS 36944 & COP No. 19900) as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner. The Scrutinizer, after scrutiny of e-voting received within the scheduled time submitted their report to the Company Secretary (Authorised by Chairman and Board for this purpose). Based on the report of the Scrutinizer Ms. Vedashri Chaudhari, Company Secretary and Compliance Officer of the Company, (duly authorised by the chairman of the Company in this regard), declared the results of the Postal Ballot through remote e-voting on Tuesday, April 1, 2025 and the same will be placed on the website of the Company. The text of resolutions as set out in the postal ballot notice dated February 27, 2025, that was passed by the shareholders are as follows:



RESOLUTION NO.1-SPECIAL RESOLUTION

Re-appointment Mr. Subhash Chand Gupta (DIN: 08649898) as a Non-Executive Independent Director of the Company with effect from 15th January, 2025:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Subhash Chand Gupta (DIN: 08649898), who was appointed as an Independent Director on 16th January, 2020, and who holds office up to 15th January, 2025, and has submitted a declaration confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 15th January, 2025 up to 15th January, 2030, be and is hereby approved.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company, be and are hereby authorized severally to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

RESOLUTION NO.2-ORDINARY RESOLUTION

To approve material Related Party Transaction(s) between the Company with Innovators Contracting Works Private Limited (ICWPL) [identified as an associate of the Wholly Owned Subsidiary Company named Innovators Engineering Works Private Limited] u/s. 188 of the Companies Act, 2013 and rules made thereunder:

“RESOLVED THAT pursuant to the provisions of sec 188 of the companies Act 2013, section 2(76), and other applicable provisions of the companies Act, 2013 ('the Act,) read with the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force], applicable SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, other applicable laws / statutory provisions, if any, the Company's Policy



on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit committee, consent of the Members of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the "Board", which term shall be deemed to include the Audit committee or any other committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s)/ Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory statement annexed herewith, of the Company with Innovators Contracting Works Pvt Limited ('ICWPL'), an Associate of Innovators Engineering Works Private Limited, the Wholly Owned Subsidiary (WOS) of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and ICWPL, for an aggregate value of not exceeding ₹. 90 crore during the financial year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is/are carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects."



RESOLUTION NO.3-ORDINARY RESOLUTION

To approve material Related Party Transaction(s) between the Company with Innovators Building Products Private Limited (IBPPL) u/s. 188 of the Companies Act, 2013 and rules made thereunder:

“RESOLVED THAT pursuant to the provisions of sec 188 of the Companies Act 2013, section 2(76), and other applicable provisions of the Companies Act, 2013 ('the Act,) read with the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force], applicable SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit committee, consent of the Members of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit committee or any other committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s)/ Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory statement annexed herewith, of the Company with Innovators Building Products Pvt Limited ('IBPPL'), a 'Related Party' falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, on such terms and conditions as may be mutually agreed between the Company and IBPPL, for an aggregate value of not exceeding ₹. 5 crore during the financial year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is/are carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the



Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects.”

RESOLUTION NO.4-ORDINARY RESOLUTION

To approve material Related Party Transaction(s) between the Company with Cleantech Engineering Private Limited (CEPL) u/s. 188 of the Companies Act, 2013 and rules made thereunder:

“**RESOLVED THAT** pursuant to the provisions of sec 188 of the Companies Act 2013, section 2(76), and other applicable provisions of the companies Act, 2013 ('the Act,) read with the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force], applicable SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit committee, consent of the Members of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit committee or any other committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s)/ Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory statement annexed herewith, of the Company with Cleantech Engineering Private Limited ('CEPL'), a 'Related Party' falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, on such terms and conditions as may be mutually agreed between the Company and CEPL, for an aggregate value of not exceeding ₹. 25 crore during the financial year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is/are carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to



take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects.”

FOR INNOVATORS FAÇADE SYSTEMS LIMITED

Vedashri Chaudhari
(Company Secretary)
Mem No. A55742

Dated: 01st April, 2025

Place: Thane

