

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

**Name of the Issue:** **Inox Green Energy Services Limited**

- 1. Type of Issue (IPO/FPO)** IPO
- 2. Issue Size (Rs. Cr)** INR 740.00Cr
- 3. Grade of issue along with name of the rating agency**
- |              |    |
|--------------|----|
| <b>Name</b>  | NA |
| <b>Grade</b> | NA |
- 4. Subscription Level (Number of times)** 1.63 times (excluding the Anchor Investor Portion and after removing multiple and duplicate bids and technical rejection cases) \*

\* Source: Minutes of Basis of Allotment dated November 18, 2022

**5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges.**

Particulars	Percentage
(i) allotment in the issue*	30.57%
(ii) at the end of the 1st Quarter immediately after the listing of the issue <sup>#</sup>	15.35%
(iii) at the end of 1st FY (March 31, 2023) <sup>@</sup>	15.17%
(iv) at the end of 2nd FY (March 31, 2024) <sup>##</sup>	10.08%
(v) at the end of 3rd FY (March 31, 2025) <sup>###</sup>	12.65%

(\*) As a % of total paid up capital as per prospectus dated November 17, 2022

(<sup>#</sup>) total of "Institutional" holding as per shareholding pattern submitted with exchange for quarter ended 31-12-2022.

<sup>@</sup> total of "Institutional" holding as per shareholding pattern submitted with exchange for quarter ended 31-03-2023

<sup>##</sup> total of "Institutional" holding as per shareholding pattern submitted with exchange for quarter ended 31-03-2024

<sup>###</sup> total of "Institutional" holding as per shareholding pattern submitted with exchange for quarter ended 31-03-2025

## 6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated		(Rs in Crores)		
Parameters	1st FY (March 31,2023) #	2nd FY (March 31,2024) #	3rd FY (March 31, 2025)#	
Income from operations	254.23	224.26	235.55	
Net Profit for the period	(20.36)	27.67	21.86.	
Paid-up equity share capital	291.94	293.61	367.02	
Reserves excluding revaluation reserves	835.42	851.42	1447.62	

# Source : Annual Financial Statements as submitted to the Stock Exchange for the year ended March 31, 2023, March 31, 2024 & March 31, 2025.

## 7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2023) #	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2024) #	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2025) #	Frequently Traded

# Source : Stock Exchange

## 8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2023)	Mr. Vineet Valentine Davis	Ceased to be Non-Executive & Non-Independent Director w.e.f November 25, 2022
	Mr. Shailendra Tandon	Appointed as additional director -Non-Executive & Non-Independent Director w.e.f December 3, 2022
(ii) at the end of 2nd FY (March 31, 2024)	Shri Sanjeev Jain.	Appointment as an Additional Director to hold office as an Independent Director on the Board of the Company, not liable to retire by rotation, for an initial term of 3 (three) consecutive years w.e.f. 1st April, 2024
	Shri Shanti Prashad Jain	Resigned – Independent Director w.e.f. 1st April, 2024.
(iii) at the end of 3rd FY (March 31, 2025)	Mr. Venkatanaran Sankaranarayan.	Cessation from the position of Independent Director of the Board from 21st October 2024 upon successful completion of his second term of 5 years.
	Shri Brij Mohan Bansal	Appointment as an Additional Director to hold office as an

		Independent Director on the Board of the Company, for an initial term of 3 (three) years w.e.f. 21st October 2024.
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Changes in board have been updated till November 23, 2025.

**9. Status of implementation of project/ commencement of commercial production**

- (i) As disclosed in the offer document: NA
- (ii) Actual implementation: NA
- (iii) Reasons for delay in implementation, if any: NA

**10. Status of utilization of issue proceeds**

- (i) As disclosed in the offer document:

*(Rs. In Millions)*

S. No.	Particulars	Amount which will be financed from Net Proceeds	Estimated Utilization of Net Proceeds	
			Fiscal 2023	Fiscal 2024
1.	Repayment and/or prepayment, in full or part, of certain borrowings availed of by the Company including redemption of Secured NCDs in full	2,600.00	2,200.00	400.00
2.	General corporate purposes	786.88	500.00	286.88

(ii) Actual utilization:

(Rs. in millions)

Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount
		At the beginning of Quarter June 30, 2023	During the Quarter June 30, 2023	At the end of Quarter June 30, 2023	
Repayment/ prepayment, in full or part, of certain borrowings availed of by the Company including redemption of Secured NCDs in full	2,600.00	2,600	Nil	2,600	NIL
General Purposes (GCP)	904.00 <sup>^</sup>	895.00	9.30 <sup>**</sup>	904.30	NIL
Total	3,504.30	3,495.00	9.30	3,504.30	NIL

<sup>^</sup>During the quarter ended 31<sup>st</sup> March, 2023, surplus amount of Rs. 108.10 million was transferred from Inox Green Energy Services Limited – Public Issue Account to Inox Green Energy Services Limited – Monitoring Agency Account which was adjusted towards General Corporate Purpose and resulted in increase in General Corporate Purpose amount to 895.00 million. Further during the quarter 30<sup>th</sup> June, 2023, surplus amount of Rs. 9.30 million was transferred from Inox Green Energy Services Limited – Public Issue Account to Inox Green Energy Services Limited – Monitoring Agency Account which was adjusted towards General Corporate Purpose and resulted in increase in General Corporate Purpose amount to 904.30 million

<sup>\*\*</sup>The Company has transferred net proceeds from Inox Green Energy Services Limited – Public Issue Account to Inox Green Energy Services Limited – Monitoring Agency Account for operational ease towards payment of TDS/TCS.

Source : Monitoring agency report dated August 1, 2023.

Nuvama note – The Company has exceeded the 25% limit of Net Proceeds towards General Corporate Purpose.

(iii) Reasons for deviation, if any: NA

11. Comments of monitoring agency, if applicable

Comments on use of funds	No Comments
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	None
(c) Any other reservations expressed by the monitoring agency about the end use of funds	----

Source : Monitoring agency report dated August 1, 2023.

## 12. Pricing Data

**Issue Price (Rs.):** 65.00  
**Designated Stock Exchange:** BSE  
**Listing Date:** November 23, 2022

Price parameters	At close of listing day (i.e. November 23, 2022)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2023)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	59.10	45.00	43.70	39.38	63.95	38.92
BSE SENSEX	61,510.58	60826.22	60691.54	58991.52	63583.07	50921.22
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2024)			As at the end of 3rd FY after the listing of the issue (March 31, 2025)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	118.2	149.5	38.5	119.25	224.65	109.05
BSE SENSEX	73,651.35	74,245.17	58,793.08	77,414.92	85,978.25	70,234.43
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE website

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio		As disclosed in the offer document as on Fiscal 2022 <sup>(1)</sup>	At the end of 1st FY (March 31, 2023) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2024) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2025) <sup>(2)</sup>
EPS	<b>Issuer:</b>	--	--	--	--
	Consolidated (Basic)	(0.25)	(0.83)	1.01	0.07
	Consolidated (Diluted)	(0.25)	(0.83)	0.70	0.07
	Peer Group <sup>(3)</sup> :	NA	N.A	N.A	N.A
	Industry Avg:	NA	N.A	N.A	N.A
P/E	<b>Issuer:</b>	--	--	--	--
	Consolidated (Basic)	(260.00)	(47.45)	107.45	1703.57
	Consolidated (Diluted)	(260.00)	(47.45)	168.86	1703.57
	Peer Group <sup>(3)</sup> :	NA	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
RoNW (%)	<b>Issuer:</b>	--	--	--	--
	Consolidated	(0.61)	(1.81)	2.60	1.06
	Peer Group <sup>(3)</sup> :	NA	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	<b>Issuer:</b>	--	--	--	--
	Consolidated	34.32	38.62	39.00	49.44
	Peer Group <sup>(3)</sup> :	NA	N.A	N.A	N.A

	Industry Avg:	NA	N.A	N.A	N.A
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**Notes:**

- (1) Prospectus dated November 17, 2022.
- (2) Source: Annual Audited Financial Statements as submitted to the Stock Exchange for the year ended March 31, 2023, March 31, 2024 & March 31, 2025.
- (3) There are no listed companies in India that are comparable in all aspects of business and services that the Company provides. Hence, it is not possible to provide an industry comparison in relation to the Company.

**12. Any other material information**

Particulars		Date
The Company informed the exchange regarding press release dated November 29, 2022 – Inox Green initiates strategic action to deleverage its balance sheet,		29-Nov-2022
The Company informed the exchange regarding – Appointment of Mr. Seethappa Karunakaran Mathusudhana as CEO of Company wef December 3, 2022. Resignation of Ms. Pooja Paul as Company Secretary and Compliance Officer wef December 3, 2022		02-Dec-2022
The Company informed exchange regarding Press Release-Inox GFL Group raises -Rs.1500 Crs, takes a significant step towards achieving zero net debt.		08-Dec-2022
The Company informed exchange regarding Press Release -Inox Green embarks on inorganic growth journey through its first acquisition		26-Dec-2022
The Company informed exchange regarding upgrade on its ratings by CRISIL Ratings on the long term and short-term bank facilities of the Company and also revised its outlook from stable to positive in relation to ratings of Company's facilities		30-Dec-2022
Total Bank Loan Facilities Rated	Rs. 449 Crore	
Long Term Rating	CRISIL BBB+/Positive (Upgraded from CRISIL BBB/ Stable)	
Short Term Rating Short Term Rating	CRISIL A2 (Upgraded from CRISIL A3+)	
The Company informed exchange regarding Press Release Inox Green Energy Services Limited - CRISIL upgrades ratings from CRISIL BBB to CRISIL BBB+ (long term ratings), CRISIL A3+ TO CRISIL A2 (short term ratings) and outlook revised from stable to positive in relation to ratings of company's facilities		30-Dec-2022
The Company informed exchange regarding outcome of board meeting wherein board considered and approved the amendments to the terms and conditions of the 9.50% 1950 Secured, Listed, Rated, Redeemable Non-Convertible Debentures issued by the Company pursuant to the Debenture Trust Deed dated 26 September 2020 and Information Memorandum dated 28th September 2020 ("Existing NCDs") regarding: modification of the cash flows, scheduled redemption dates, payment of prepayment premium and interest amount of Existing NCDs; and introduction of prepayment or early redemption option for the Existing NCDs and other related matters; to enable premature full redemption of the Existing NCDs aggregating Rs. 80 Crores subject to requisite approvals and in accordance with the applicable provisions of the Companies Act, 2013, as amended from time to time, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time and other applicable laws.		06-Jan-2023
The Company informed the exchange regarding voluntary prepayment of the outstanding 1950 Rated, Listed, Secured, Redeemable, Non - Convertible Debentures issued in 2020		27-Jan-2023
The Company informed the exchange that on 1st February, 2023 had entered into a definitive investment agreement with I-Fox Windtechnik India Private Limited, an Independent O&M Wind Service Provider (hereinafter		02-Feb-2023

<p>referred to as the "Target Company"), to acquire a majority stake in share capital of the Target Company. The Target Company has a fleet of 230+MW majorly operating in South India. With this acquisition, the Company enters into the multi-brand OEM Wind Turbine O&amp;M business.</p>	
<p>The Company informed the exchange that the Company as per the terms of definitive investment agreement executed by the Company on 1st February, 2023 with I-Fox Windtechnik India Private Limited, an Independent O&amp;M Wind Service Provider ("Target Company") &amp; others read along with the joinder and amendment agreement dated 24th February 2023 to the investment agreement dated 1st February 2023, has acquired a majority stake of 51% equity shares in the share capital of the Target Company. Accordingly, I-Fox Windtechnik India Private Limited has become a subsidiary of the Company with effect from 24th February, 2023.</p>	<p>24-Feb-2023</p>
<p>The Company has informed as follows :</p> <ol style="list-style-type: none"> <li>1. Approval of the increase of Authorised Share Capital of the Company and consequently alteration of Share Capital clause of the Memorandum of Association of the Company</li> <li>2. Approval for issuance of 0.0001% Compulsory Convertible Preference Shares upon variation of terms of 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the Company</li> <li>3. Approval for issuance and allotment of Equity Shares on a preferential issue basis for consideration other than cash</li> </ol>	<p>23-June-2023</p>
<p>The Company has informed about the following allotment of securities on preferential issue basis</p> <ol style="list-style-type: none"> <li>1. 20,00,00,000 (Twenty Crore) 0.0001% Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company ("CCPS"), which were determined based on the Valuation Report dated 25th May, 2023 ("Valuation Report") issued by Shri Hitesh Jhamb, an Independent Registered Valuer, upon variation of the terms of 20,00,00,000 (Twenty Crore) - 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the face value of Rs. 10/- each of the Company (NCPRPS) to Inox Wind Limited, Promoter of the Company.</li> </ol> <p>All the 20,00,00,000 (Twenty Crore) CCPS allotted on variation of the terms of NCPRPS shall be converted into up to 4,16,66,666 (Four Crore Sixteen Lakh Sixty Six Thousand Six Hundred Sixty Six) fully paid up equity shares of face value of Rs. 10/- each of the Company ("Equity Shares"), at a price of Rs. 48/- (Rupees Forty Eight only) per Equity Share (including a premium of Rs. 38/- (Rupees Thirty Eight only) for each CCPS ("Conversion Price"), from time to time, in one or more tranches, within a maximum period not exceeding 18 (Eighteen) months from the date of allotment of CCPS.</p> <ol style="list-style-type: none"> <li>2. 16,66,666 (Sixteen Lakh Sixty Six Thousand Six Hundred Sixty Six) equity shares of the face value of Rs. 10/- (Rupees Ten only) each of the Company ('Equity Shares') at a price of Rs. 48/- (Rupees Forty-Eight only) per Equity Share (including a premium of Rs. 38/- (Rupees Thirty-Eight only) per Equity Share, to Shri Sakkalingam Gurusamy Gounder, an unrelated individual, who is not a Promoter and who does not belong to the Promoter Group of the Company (Category: Non Promoter), on a preferential issue basis, for consideration other than cash, being swap of shares of the Allottee towards discharge of part payment of the total purchase consideration payable for the acquisition of 51% equity shares of I-Fox Windtechnik India Private Limited (CIN: U40100TZ2019PTC031539) by the Company in accordance with the provisions of the Act and SEBI ICDR Regulations, other applicable laws and the agreement(s) executed between the Company and Proposed Allottee in relation to the same.</li> </ol>	<p>06-July-2023</p>
<p>The Company has informed that CRISIL Ratings Limited (CRISIL) has reaffirmed its ratings on the bank facilities of the Company - CRISIL BBB-t (long term rating), CRISIL A2 (short term rating) and outlook revised to Stable. It has further upgraded its ratings to 'CRISIL PPMLD AA+ (CE)/ Stable' on the Non-Convertible Debentures of the Company.</p>	<p>05-August-2023</p>

The Company has submitted to the exchange details of pending litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company in terms of guidelines for materiality referred in Regulation 30(4) of the Listing Regulation	11-August-2023
The Company has informed the exchange about press release that its subsidiary I-Fox Windtechnik India Private Limited has won an order from NLC India Ltd, a Navratna PSU of Govt of India, for the O&M of 51MW WTGs located in the state of Tamil Nadu. The scope of the contract comprises comprehensive O&M, including power evacuation system, for a period of 5 years with a revenue realisation of ~ INR 40 crores (inclusive of taxes) during the contract period.	21-August-2023
The Company has informed about the imposition of fine of Rs, 29,000/- each for noncompliance with requirement to appoint a qualified Company Secretary as the compliance Officer of the Company under Regulation 6(1) of the Listing Regulations. The said non-compliance occurred due to the resignation of the then Company Secretary and Compliance Officer on personal grounds	28-August-2023
The Company has informed about the appointment of Ms. Rashmi Gupta as a Compliance Officer of the Company w.e.f. 8 <sup>th</sup> September, 2023 in compliance of Regulation 6(1) of the Listing Regulations	08-Sept-2023
The Company has informed about the entering into a Share Subscription cum Shareholders' Agreement with Resowi Energy Private Limited (hereinafter referred to as the "Target Company") to subscribe to the fresh Equity Shares of the Target Company on a private placement basis which will result in the Company acquiring majority stake of 51% in the post share capital of the Target Company	22-Sept-2023
The Company has informed about press release regarding signing of a term sheet for divestment of 100% stake in Nani Virani Wind Energy Private Limited SPV. The SPV, which is a 50 MW operational wind farm located in Gujarat, was commissioned in May'23.	09-Oct-2023
The Company has informed about approval of <ol style="list-style-type: none"> <li>1. the Divestment of 100% Equity stake/investment held in its wholly owned subsidiary viz. Nani Virani Wind Energy Private Limited to IGREL Renewables Limited or to any of its subsidiary, a related party being a company controlled and owned by significant beneficial owners of the Company for a sale consideration of Rs. 290 Crores</li> <li>2. Appointment of Shri Anup Kumar Jain as Company Secretary and KMP of the Company with effect from October 28, 2023.</li> </ol>	27-Oct-2023
The Company has informed about the upgradation of its ratings from Crisil BBB+ to Crisil A- Long term rating), Crisil A2 to Crisil A2+ (short term ratings) with stable outlook in relation to ratings of its banking facilities.	09-Nov-2023
The Company has informed about imposition of Fine of Rs.69,000/- each for the quarter ended 30th September,2023 for delay in appointment of compliance officer due to certain procedural issues	22-Nov-2023
The Company has informed about the approval given by the shareholder for the material related party transaction.	01-Jan-2024
The Company has informed about the allotment of 7,286 equity shares of Rs.10/- each for cash consideration, at par, on private placement basis to the Company by Resowi Energy Private Limited, Independent O&M Wind Service Provider ("Target Company") in line with Share Subscription cum Shareholders' Agreement executed on 22nd September, 2023.	07-Feb-2024
The Company has informed about the appointment of Shri Anup Kumar Jain, Company Secretary of the Company (ICSI Membership No.: ACS 20476) as also the Compliance officer of the Company with effect from 1 <sup>st</sup> March, 2024 in place of Ms. Rashmi Gupta, Compliance Officer who has resigned due to personal reasons and relieved from services with effective from the close of	09-Feb-2024

business hours of 29th February, 2024.	
The Company has informed about the release of its communication to the press titled as "Inox Green Energy Services Ltd's (IGESL) subsidiary I-Fox Windtechnik receives LoA from NLC India for the restoration of 33 WTGs	19-Mar-2024
The Company has informed about the board approval given to raise funds aggregating upto Rs. 1,050 Crore (Rupees One Thousand and Fifty Crore only) by way of a Preferential Issue of:	26-June-2024
<p>(i) upto 2,89,85,503 (Two Crore Eighty Nine Lakh Eighty Five Thousand Five Hundred and Three) Equity Shares of face value of Rs. 10/- each of the Company at an issue price of Rs. 1381- (Rupees One Hundred and Thirty Eight only) per equity share inclusive of a premium of Rs. 1281- (Rupees One Hundred and Twenty Eight only) per equity share, aggregating upto Rs. 400 Crore (Rupees Four Hundred Crore only) to 'Non Promoter' entities; and</p> <p>(ii) upto 4,48,27,582 (Four Crore Forty Eight Lakh Twenty Seven Thousand Five Hundred and Eighty Two) Convertible Warrants each carrying a right to subscribe to 1 (One) Equity Share of face value of Rs. 10/- each of the Company at a price of Rs. 1451-(Rupees One Hundred and Forty Five only) per Convertible Warrant inclusive of premium of Rs. 1351- (Rupees One Hundred and Thirty Five only) per equity share for each Convertible Warrant ("Exercise Price"), from time to time, in one or more tranches, within a period of 18 (eighteen) months commencing from the date of allotment of the Convertible Warrants, aggregating upto Rs. 650 Crore (Rupees Six Hundred and Fifty Crore only) to both 'Promoter/ Promoter Group' and 'Non Promoter' entities,</p> <p>for cash consideration, as detailed below, pursuant to the provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other laws:</p>	
The Company has informed about the passing of following 3 special resolutions on the 25th Extra-ordinary General Meeting (EGM) of the Company was held on Thursday, 18th July, 2024 at 12:30 P.M. (IST) through Video Conferencing ("VCn)/ Other Audio- Visual Means ("OAVM")	18-July-2024
<p>1. Approval for increase of Authorised Share Capital of the Company and consequently alteration of Share Capital clause of the Memorandum of Association of the Company;</p> <p>2. Approval for issuance of upto 2,89,85,503 Equity Shares of face value of Rs. 10/- each of the Company on a preferential issue basis for cash consideration; and</p> <p>3. Approval for issuance of upto 4,48,27,582 unlisted Convertible Warrants exercisable into Equity Shares on a preferential issue basis for cash consideration</p>	
The Company has informed about the Appointment of Consultants and Registered Valuer for assessing the demerger of the Power Evacuation Business of the Company and consolidation of the same in Resco Global Wind Services Private limited (RGWSYL), a fellow subsidiary.	09-August-2024
The Company further informed that once demerger materializes, it would consequently result in listing of RGWSYL.	
The Company has informed about raising of Rs.300 crore equity capital from marquee investors by the IGREL Renewables – a privately held IPP platform of the INOXGFL Group.	18-September-2024
The Company has informed about the allotment of equity shares upon conversion of convertible warrants.	05-October-2024
The Company has informed that its Board at its meeting considered and approved the Scheme of Arrangement between Inox Green Energy Services Limited ("IGESL" or "Inox Green" or "Demerged Company" or "the	13-November-2024

Company") and Resco Global Wind Services Limited ("Resco" or "Resulting Company") and their respective shareholders (the 'Scheme'), which provides for demerger of Power Evacuation Business of the Company into the Resulting Company	
<p>The Company has informed about the successful completion of the divestment/sale of entire equity shares of Rs. 10/- each held by the Company (along with shares held by its nominee) in its wholly owned subsidiary namely Nani Virani Wind Energy Private Limited ("NVWEPL") to IGREL Renewables Limited, a related party controlled and owned by significant beneficial owners of the Company, at a face value of Rs. 10/- each.</p> <p>The Company further informed that Consequent upon the above disinvestment/sale, NVWEPL ceases to be a subsidiary of the Company w.e.f. 29th November, 2024</p>	29-November-2024
<p>The Company has informed that as part of business restructuring, the Company has entered into a share purchase agreement to sell the entire issued and paid-up equity share capital of Rs. 1,00,000/-, comprising of 1,00,000 equity shares of Re. 1/- each, of Aliento Wind Energy Private Limited ("AWEPL"), a wholly owned subsidiary of the Company, to Nani Virani Wind Energy Private Limited, a related party controlled and owned by significant beneficial owners of the Company, for cash consideration, at face value of Re. 1/- each.</p> <p>The Company further informed that pursuant to above share purchase agreement, the equity shares have been transferred and as a result, AWEPL ceases to be a subsidiary of the Company w.e.f. 30th November, 2024</p>	30-November-2024
<p>The Company has informed that as a part of business restructuring, the Company had entered into share purchase agreements to sell the entire issued and paid-up equity share capital, comprising of 10,000 equity shares of Rs.10/- each, of its below mentioned 2 (two) wholly owned subsidiaries for cash consideration at par to Aliento Wind Energy Private Limited, a related party controlled and owned by significant beneficial owners of the Company.</p> <p>1) Flurry Wind Energy Private Limited 2) Flutter Wind Energy Private Limited.</p> <p>The Company further informed that pursuant to the above share purchase agreements the entire equity shares have been transferred and as a result, the aforementioned companies cease to be the subsidiaries of the Company w.e.f. 6th December, 2024.</p>	06-December-2024
<p>The Company has informed through its press release about its foray into solar manufacturing through Inox Solar, a privately held entity by the promoters.</p>	11-December-2024
<p>The Company has informed about the change of name of the Registrar and Share Transfer Agent ("RTA") of the Company from Link Intime India Private Limited to MUFG Intime India Private Limited</p>	02-January-2025
<p>The Company has informed about the revision of its credit rating outlook for its long-term bank facilities from "Stable" to "Positive" by CRISIL Ratings Limited. Further Company has informed about the reaffirmation of its "CRISIL A1" rating on the Company's short-term bank facilities.</p>	03-March-2025
<p>The Company has informed about the signing of agreement to provide operations and maintenance (O&amp;M) services for 675 MWp of solar projects of one of India's leading renewable energy companies.</p>	30-April-2025
<p>The Company has informed about the signing of agreement to provide operations and maintenance (O&amp;M) services for 285 MWp of solar projects of two of India's leading renewable energy companies.</p>	19-May-2025
<p>The Company has informed about the signing of agreement to provide operations and maintenance (O&amp;M) services for 639 MWp of solar projects of one of India's leading renewable energy companies, which is backed by a major energy MNC.</p>	21-May-2025

<p>The Company has informed about the approval of its board for proposal of alteration of Object Clause of the Memorandum of Association (MOA) of the Company to broaden its scope of activities to inter-alia to include operations and maintenance (O&amp;M) services in other segments of the renewable energy sector in addition to its existing wind energy business.</p>	<p>30-May-2025</p>
<p>The Company has informed about the acquisition of 30,000 shares in the Company through open market by Devansh Trademart LLP, an entity forming part of the Promoter Group.</p> <p>The Company further informed that through this acquisition the aggregate shareholding of the Promoter/Promoter Group in the Company now stands increased to 55.94% and on a fully diluted basis to 56.93%.</p>	<p>03-June-2025</p>
<p>The Company has informed about the acquisition of 12,000 shares in the Company through open market by Devansh Trademart LLP, an entity forming part of the Promoter Group.</p> <p>The Company further informed that through this acquisition the aggregate shareholding of the Promoter/Promoter Group in the Company now stands increased to 55.94% and on a fully diluted basis to 56.93%.</p>	<p>04-June-2025</p>
<p>The Company has informed about the acquisition of 10,000 shares in the Company through open market by Devansh Trademart LLP, an entity forming part of the Promoter Group.</p> <p>The Company further informed that through this acquisition the aggregate shareholding of the Promoter/Promoter Group in the Company now stands increased to 55.94% and on a fully diluted basis to 56.94%.</p>	<p>05-June-2025</p>
<p>The Company has informed about the acquisition of 30,000 shares in the Company through open market by Devansh Trademart LLP, an entity forming part of the Promoter Group.</p> <p>The Company further informed that through this acquisition the aggregate shareholding of the Promoter/Promoter Group in the Company now stands increased to 55.95% and on a fully diluted basis to 56.94%.</p>	<p>09-June-2025</p>
<p>The Company has informed about the acquisition of 15,000 shares in the Company through open market by Devansh Trademart LLP, an entity forming part of the Promoter Group.</p> <p>The Company further informed that through this acquisition the aggregate shareholding of the Promoter/Promoter Group in the Company now stands increased to 55.96% and on a fully diluted basis to 56.95%.</p>	<p>10-June-2025</p>
<p>The Company has informed about the acquisition of 30,000 shares in the Company through open market by Devansh Trademart LLP, an entity forming part of the Promoter Group.</p> <p>The Company further informed that through this acquisition the aggregate shareholding of the Promoter/Promoter Group in the Company now stands increased to 55.97% and on a fully diluted basis to 56.95%.</p>	<p>18-June-2025</p>
<p>The Company has informed about the acquisition of 25,000 shares in the Company through open market by Devansh Trademart LLP, an entity forming part of the Promoter Group.</p> <p>The Company further informed that through this acquisition the aggregate shareholding of the Promoter/Promoter Group in the Company now stands increased to 55.97% and on a fully diluted basis to 56.96%.</p>	<p>20-June-2025</p>
<p>The Company has informed about the shareholder approval for alteration of Object Clause of the Memorandum of Association of the company.</p>	<p>11-July -2025</p>
<p>The Company has informed about the receipt of No adverse observation/No Objection Letters from the BSE Limited and the National Stock Exchange of India Limited in relation to the proposed Scheme of Arrangement between Inox Green Energy Services Limited ("IGESL"/ "Demerged Company/ "Transferor Company") and Inox Renewable Solutions Limited (formerly known as Resco Global Wind Services Limited ("IRSLV/ "Resulting Company"/ "Transferee Company") and their respective shareholders ('Scheme')</p>	<p>18-July-2025</p>

<p>The Company has informed about the entering into an agreement with one of the largest and most diversified Indian conglomerates for the comprehensive O&amp;M of 182 MW of operational wind projects housed under its renewable energy arm.</p>	<p>12-August-2025</p>															
<p>The Company has informed about the appointment of M/s VAPN &amp; Associates Company Secretaries, Delhi, as the Secretarial Auditors of the Company for a term of five consecutive years i.e. from FY 2025-26 to FY 2029-30.</p>	<p>14-August-2025</p>															
<p>The Company has informed about the entering into agreements to provide O&amp;M services for 189.1 MWp of operational solar projects with multiple customers as follows :</p> <ul style="list-style-type: none"> <li>• 96.6 MWp with a global PE backed IPP for their projects located in Maharashtra</li> <li>• 92.5 MWp with an IPP for their projects located in Gujarat and Madhya Pradesh</li> </ul>	<p>03-September-2025</p>															
<p>The Company has informed about the receipt of an order from the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Tribunal') regarding the Scheme of Arrangement between Inox Green Energy Services Limited and Inox Renewable Solutions Limited and their respective shareholders ('Scheme').</p> <p>The Company further informed that Tribunal has directed the company vide above order to hold meeting of the Equity Shareholders, Warrant Holders, Secured Creditors and Unsecured Creditors of the Company for the purpose of considering, and if thought fit, approving the Scheme.</p> <p>The Company also informed that in pursuance of the above order meeting of Equity Shareholders, Warrant Holders, Secured Creditors and Unsecured Creditors of the Company will be held on the below-mentioned dates, through Video Conferencing ('VC')</p> <table border="1" data-bbox="140 1160 1029 1438"> <thead> <tr> <th>Meeting Type</th> <th>Date</th> <th>Meeting Time (IST)</th> </tr> </thead> <tbody> <tr> <td>Equity Shareholders</td> <td>Saturday, November 01, 2025</td> <td>10:30 A.M.</td> </tr> <tr> <td>Warrant holders</td> <td>Saturday, November 01, 2025</td> <td>12:30 P.M.</td> </tr> <tr> <td>Secured Creditors</td> <td>Saturday, November 01, 2025</td> <td>2:30 P.M.</td> </tr> <tr> <td>Unsecured Creditors</td> <td>Saturday, November 01, 2025</td> <td>3:00 P.M.</td> </tr> </tbody> </table>	Meeting Type	Date	Meeting Time (IST)	Equity Shareholders	Saturday, November 01, 2025	10:30 A.M.	Warrant holders	Saturday, November 01, 2025	12:30 P.M.	Secured Creditors	Saturday, November 01, 2025	2:30 P.M.	Unsecured Creditors	Saturday, November 01, 2025	3:00 P.M.	<p>29-September-2025</p>
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<p>The Company has informed about the allotment of 49,04,520 equity shares for an issue price of Rs. 145/- per equity shares upon conversion of Convertible Warrants.</p>	<p>27-October-2025</p>															
<p>The Company has informed about the allotment of 14,51,181 equity shares for an issue price of Rs. 145/- per equity shares upon conversion of Convertible Warrants</p>	<p>04-November-2025</p>															
<p>The Company has informed that the company's parent, Inox Wind Limited and Group company, Inox Solar Limited, have entered into Memorandums of Understanding (MoU) with KP Group companies KP Energy Ltd. &amp; KPI Green Ltd. respectively to jointly develop 2.5 GW of wind projects across multiple states in India.</p>	<p>19-November-2025</p>															

Source- Stock Exchange Filings

All the above information has been updated till November 23, 2025 unless indicated otherwise