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IGESL: NOI: 2023

22nd September, 2023

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai 400 051
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Scrip code: 543667

Scrip code: INOXGREEN

Sub: Disclosure of Material Event under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that Inox Green Energy Services Limited ("the Company") on 22nd September, 2023 had entered 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. The Target Company is engaged in the business of operations and maintenance of Wind turbine generators (WTGs) and has capabilities to service 2 MW and higher rated WTGs of several OEMs operating in India & Sri Lanka. The acquisition will enhance IGESL's expertise to offer its services to a wider customer base.

The disclosure of information required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is set out in **Annexure-A**.

You are requested to take the above information on record.

Thanking You

Yours faithfully,
For **Inox Green Energy Services Limited**

Manoj Shambhu Dixit
Whole-time Director

Encl.: A/a



An **INOXGFL** Group Company
BEYOND INFINITY

Registered Office : Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390 007, Gujarat, INDIA
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Annexure A

Acquisition (including agreement to acquire)

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>The Company on 22nd September, 2023 had entered into a Share Subscription cum Shareholders' Agreement with Resowi Energy Private Limited (CIN: U40300TN2022PTC152065) (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.</p> <p>Turnover for FY 2022-23: Nil* Paid-up Share Capital: Rs. 7,00,000 divided into 7,000 Equity shares of Rs. 100 each</p> <p>*The Target Company is in advanced stages of discussion with various Wind Turbine Operators to provide operation and maintenance services.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, it is not a related party transaction. The promoter/ promoter group/ group companies do not have any interest in the Target Company.
3.	Industry to which the entity being acquired belongs	Wind power operations and maintenance ("Renewable Energy")
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	As part of the Company's strategic decision
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	2 months
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Equity Shares of the Target Company are proposed to be subscribed by the Company at face value of Rs. 100 each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	51% in the post share capital of the Target Company
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Target Company has its Registered Office at No. 19/932, 5th Street TVS Nagar, Palayamkottai Tirunelveli - 627011, Tamil Nadu.</p> <p>Date of Incorporation: 10th May, 2022</p> <p>The Target Company is engaged in the business of operations and maintenance of Wind turbines.</p> <p>Turnover for FY 2022-23: Nil</p> <p>Target Company operates only in India.</p>

