



Indowind Energy Ltd

CIN : L40108TN1995PLC032311

E-mail : contact@indowind.com

To,

BSE LIMITED
The General Manager,
The Corporate Relation Department,
Phiroze Jeejoybhoy Tower,
44+ Floor, Dalal Street,
Mumbai – 400 001
Scrip Code: 532894

NATIONAL STOCK EXCHANGE
OF INDIA LIMITED
Listing Department
Exchange Plaza, Bandra Kurla
Complex, -Bandra (E),
Mumbai – 400 051
NSE Symbol: INDOWIND

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 08/01/2024 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

With reference to above, we hereby inform you that the Board of Directors of INDOWIND ENERGY Limited (the “Company”) at their meeting held today i.e. 08/01/2024 has approved the following:

1. Preferential Allotment of Convertible Warrants :

In continuation to our postal ballot notice dated 31st October 2023, the National Stock Exchange and BSE Limited have provided a few observations and directed the Company to issue Corrigendum and obtain the consent of the Equity Shareholder of the Company. The Board of Directors deliberated the observation and propose to Issue and Allot 2,25,00,000 Convertible Warrants (“Warrants”) to proposed allottees who form part of the Postal Ballot notice on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 (“SEBI ICDR Regulations”), as amended, and other applicable laws, at a price of INR 17.50 (Rupees 17.50) being the minimum price calculated in accordance with Regulation 164 for Preferential Issue contained in Chapter V of the SEBI ICDR, 2018 as amended, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company. The proposed notice captures the observation of the National Stock Exchange and BSE Limited.

The Board, in the aforesaid connection, approved the issue of Postal Ballot Notice which is proposed to be held from 11/01/2024 to 09/02/2024, to seek necessary approval of the Shareholders for the proposed Preferential Issue as directed by both the Exchanges.

The requisite details as required in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided at Annexure I.

2. RAISING CAPITAL FOR THE PROJECT EXPANSION:

The management is contemplating to set-up Wind and Solar Farms at a capital outlay up to INR 400 crores to be executed over four years. The proposed strategy entails the utilization of both debt and equity capital, for implementing the project in stages by raising necessary capital in multiple tranches.

To initiate this process, the management proposes commencing with a rights issue amounting up to INR 50 crores. In order to facilitate this, the Board has directed the formation of a committee, tasked with submitting a comprehensive report to deliberate on the proposed rights issue.





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The meeting commenced at 02:30 p.m. and concluded at 06:45 p.m.
This is for your information and records

Thanking you,

For INDOWIND ENERGY LIMITED

RACHANA HINGAR
COMPANY SECRETARY
ACS NO. 20863
DATE: 08/01/2024

Annexure I

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	Convertible Warrants
b)	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 2,25,00,000 Warrants at a price of INR 17.50 per Warrant, each convertible into 1 Equity Share of face value of INR 10 fully paid up at a premium of INR 7.5 in Cash, for an aggregate consideration of Up to INR 39,37,50,000
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
a)	Name of Investors and their corresponding subscription of No. of Warrants	As per the Annexure - II.
b)	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Post allotment, the promoters will hold 50.90% and public will hold 49.10% of post issue paid up capital, assuming that all the warrants proposed to be issued are subscribed and converted into equity shares. Issue Price: INR 17.50 per warrant No. of Investors: 29 (Twenty-Nine)



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c)	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	The proposed Warrants are liable to be converted into equal number of Equity Shares of face value of INR 10 each, at an issue price of INR 17.5 per share on or before 18 months from the date of allotment of warrants, failing which the amount paid on such warrants along with the non-converted warrants stands forfeited.
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ANNEXURE - II

S. No	Name	No. of Shares
PUBLIC		
1	Capri Global Holdings Pvt. Ltd.	30,00,000
2	SWYOM India Alpha Fund	5,80,000
3	Chirag Gupta	1,50,000
4	Sawan Gupta	1,00,000
5	Rachna Shah	1,00,000
6	Abhishek Goyal	50,000
7	Premlatha anchalia	2,00,000
8	Vishal kumar anchalia	2,00,000
9	Tusharbai shamjibhai patle huf	2,00,000
10	Kuldeep Gordhanbhai Ramani	2,50,000
11	Nikunj Kishorilal Sanganeria	1,00,000
12	Pratik Rajendra Kumar Choudhary	1,50,000
13	Pamela Manoj Desai	1,20,000
14	Shweta Manoj Desai	1,00,000
15	Nidhi Vivek Gandhi	2,00,000
16	Sneha Kalani	1,00,000





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17	Inderjeet Rao	50,000
18	Hema Jalan	1,00,000
19	Pradeep Kumar Bhora	50,000
20	Nishchal Kumar Jalan	50,000
20	Navin Khubchand Lund	2,50,000
21	Vishwa Raman Nirmal	7,00,000
22	Manjit Singh Sachdeva	6,00,000
23	Kanya Wind Farms Private Ltd	35,00,000
	Total Public	1,09,00,000
PROMOTER AND PROMOTER GROUP		
24	Bala Venkat Kutti	30,00,000
25	Loyal Credit Investments Ltd.	40,00,000
26	Soura Capital Private Limited	45,00,000
27	K.S.Ravindranath	50,000
28	Kanchanamala	50,000
	Total Promoter and Promoter Group	1,16,00,000
	TOTAL ISSUE	2,25,00,000

