



IWL: NOI: 161: 2022

3<sup>rd</sup> January, 2022

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: 539083**

**Scrip code: INOXWIND**

**Sub: Intimation regarding slump sale of Erection, Procurement and Commissioning (EPC) of Wind Turbine Generators Business by the Company's material subsidiary, Inox Green Energy Services Limited to its fellow subsidiary, Resco Global Wind Services Private Limited, wholly owned subsidiary of the Company**

**Ref: Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

In continuation to our letter bearing Ref. No. IWL: NOI: 139: 2021 dated 6<sup>th</sup> October, 2021 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform that the Company's material subsidiary, Inox Green Energy Services Limited (IGESL) (earlier known as Inox Wind Infrastructure Services Limited) has entered into a Business Transfer Agreement (BTA) to transfer its Erection, Procurement and Commissioning (EPC) of Wind Turbine Generators Business, on a slump sale basis, to its fellow subsidiary, Resco Global Wind Services Private Limited, a wholly-owned subsidiary of the Company.


Further, we would like to inform you that since the transfer of the EPC business is being done by IGESL to the Company's wholly owned subsidiary, this transaction would not have any impact on the financials of the Company.

The disclosure of information required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is set out in **Annexure-I**.

We request you to kindly take the above information on record.

Thanking You

Yours faithfully,  
For **Inox Wind Limited**

  
Deepak Banga  
**Company Secretary**

Encl: as above

## Annexure I

### Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:

S.No.	Particulars	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Inox Green Energy Services Limited (IGESL) is a Company's material subsidiary. It is engaged in the business of Erection, Procurement and Commissioning (EPC), Operation & Maintenance (O&M) services and common infrastructure facilities for Wind Turbine Generators.  As on 31 <sup>st</sup> March, 2021, the financial details of EPC business of IGESL are given below: Turnover: Rs. 66.78 Crores % of Total turnover: 27% Net Worth Rs. (-) 66.73 Crores
b)	Date on which the agreement for sale has been entered into	31 <sup>st</sup> December, 2021 subject to the requisite approvals, if any.
c)	The expected date of completion of sale/disposal	31 <sup>st</sup> December, 2021
d)	Consideration received from such sale/disposal	Cash consideration of upto Rs. 30 Crore
e)	Brief details of the buyers and whether any of the buyers belong to the promoter/promoter group companies. If yes, details thereof.	The transferee of BTA is Resco Global Wind Services Private Limited, a wholly-owned subsidiary of the Company; and is engaged in the Erection, Procurement and Commissioning (EPC) business of Wind Turbine Generators.  The Transferee being wholly-owned subsidiary and hence, belongs to promoter group companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Yes, the transaction is a related party transaction and has been undertaken at arm's length.
g)	Additional disclosures in case of a slump sale:	
	Name of the entity(ies) forming part of the slump sale, details in brief such as size, turnover etc.	Please see responses provided under serial No. a) to e) above.
	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	Please see response provided under serial No. f) above
	Area of business of the entity(ies)	Please see responses provided under serial No. a) to e) above.
	Rationale for slump sale	As a part of business restructuring, the sale of EPC business has been done by IGESL.
	In case of cash consideration – amount or otherwise share exchange ratio	Please see response provided under serial No. d) above.
	Brief details of change in shareholding pattern (if any) of the listed entity	Not applicable