

CIN : L45207GJ2012PLC070279

Corporate Office: INOXGFL Towers, Plot No.17, Sector-16A, Noida-201301, Uttar Pradesh, India. Tel: +91-120-6149600 | contact@inoxgreen.com
Fax: +91-120-6149610 | https://inoxgreen.com

IGESL: NOI: 2024

26th June, 2024

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

Scrip code: 543667

Scrip code: INOXGREEN

Sub: Outcome of Board Meeting held on 26th June, 2024

Ref : Disclosure under Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir / Madam,

In furtherance to our letter dated 21st June, 2024 and pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we would like to inform you that the Board of Directors of **Inox Green Energy Services Limited** (the "Company") at its meeting held today i.e. **26th June, 2024** has, inter-alia, approved the following subject to all requisite approvals including that of the shareholders of the Company:

1. To raise funds aggregating upto **Rs. 1,050 Crore (Rupees One Thousand and Fifty Crore only)** by way of a Preferential Issue of:
 - (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. 138/- (Rupees One Hundred and Thirty Eight only) per equity share inclusive of a premium of Rs. 128/- (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
 - (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. 145/- (Rupees One Hundred and Forty Five only) per Convertible Warrant inclusive of premium of Rs. 135/- (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,

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 applicable laws:

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
Tel : +91-265-6198111 / 2330057, Fax : +91-265-2310312

Vadodara Office: ABS Towers, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India | Tel : 91-265-6198111/2330057 | Fax: +91-265-2310312



S.No.	Name of the Investors	Category of the Investors	No. of equity shares proposed to be allotted @ Rs. 138/- per equity share and (max. amount of investment)	No. of Convertible Warrants exercisable into equity shares proposed to be allotted @ Rs.145/- per convertible warrant and (max. amount of investment)
1.	Inox Leasing and Finance Limited, an Indian Promoter Group company (CIN No.: U65910DL1995PLC397847)	Promoter Group	-	2,75,86,206 (Rs. 400 Crore)
2.	Samena Green Limited, a foreign company	Non Promoter	72,46,376 (Rs. 100 Crore)	68,96,551 (Rs. 100 Crore)
3.	Bandhan Focused Equity Fund, Mutual Fund	Non Promoter	36,23,188 (Rs. 50 Crore)	-
4.	Bandhan Large Cap Fund, Mutual Fund	Non Promoter	18,11,594 (Rs. 25 Crore)	-
5.	Bandhan Small Cap Fund, Mutual Fund	Non Promoter	18,11,594 (Rs. 25 Crore)	-
6.	Universal Golden Fund, Foreign Portfolio Investor	Non Promoter	36,23,188 (Rs. 50 Crore)	34,48,275 (Rs. 50 Crore)
7.	Forbes EMF, Foreign Portfolio Investor	Non Promoter	36,23,188 (Rs. 50 Crore)	34,48,275 (Rs. 50 Crore)
8.	Mahindra Manulife Small Cap Fund, Mutual Fund	Non Promoter	23,91,304 (Rs. 33 Crore)	-
9.	Mahindra Manulife Large & Mid Cap Fund, Mutual Fund	Non Promoter	12,31,884 (Rs. 17 Crore)	-
10.	Ashish Kacholia	Non Promoter	14,49,275 (Rs. 20 Crore)	13,79,310 (Rs. 20 Crore)
11.	Suresh Kumar Agarwal, Partner of RBA Finance and Investment Company	Non Promoter	14,49,275 (Rs. 20 Crore)	13,79,310 (Rs. 20 Crore)
12.	Capri Global Holdings Private Limited, an Indian Company (CIN No.: U74110MH1995PTC095112)	Non Promoter	7,24,637 (Rs. 10 Crore)	6,89,655 (Rs. 10 Crore)
Total			2,89,85,503 (Rs. 400 Crore)	4,48,27,582 (Rs. 650 Crore)

An amount equivalent to atleast 25% of the Convertible Warrant Issue Price shall be payable at the time of subscription and allotment of each Convertible Warrant and the balance 75% shall be payable from time to time on the exercise of Convertible Warrants within a period not exceeding 18 (Eighteen) months from the date of allotment of the Convertible Warrants.

2. The Board has also approved convening an **Extra-ordinary General Meeting of the Company on Thursday, 18th July, 2024**, inter alia, for seeking approval of the Members for issue of aforesaid securities on a preferential basis and on matters incidental thereto and other business related matters.

Accordingly, the Relevant Date in relation to the issue of the aforesaid securities in accordance with SEBI ICDR Regulations would be **Tuesday, 18th June, 2024**, i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting has been considered as the Relevant Date.



Further, the details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 with respect to Issuance of Securities is enclosed as **Annexure A**.

The Board Meeting of the Company commenced at 01:45 P.M. and concluded at 02:05 P.M.

This intimation is also available on the website of the Company; www.inoxgreen.com.

You are requested to take the above on record.

For Inox Green Energy Services Limited

Anup Kumar Jain
Company Secretary

Encls.: As above



Annexure A

S.No.	Particulars	Details																																																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	1. Equity Shares of face value of Rs.10/- each; 2. Convertible Warrants exercisable into Equity Shares.																																																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment																																																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	<table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of the Investors</th> <th>No. of equity shares proposed to be allotted @ Rs. 138/- per equity share and (max. amount of investment)</th> <th>No. of Convertible Warrants exercisable into equity shares proposed to be allotted @ Rs.145/- per convertible warrant and (max. amount of investment)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Inox Leasing and Finance Limited, an Indian Promotor Group company (CIN: U65910DL1995PLC397847)</td> <td align="center">-</td> <td align="right">2,75,86,206 (Rs. 400 Crore)</td> </tr> <tr> <td>2.</td> <td>Samena Green Limited, a foreign company</td> <td align="right">72,46,376 (Rs. 100 Crore)</td> <td align="right">68,96,551 (Rs. 100 Crore)</td> </tr> <tr> <td>3.</td> <td>Bandhan Focused Equity Fund, Mutual Fund</td> <td align="right">36,23,188 (Rs. 50 Crore)</td> <td align="center">-</td> </tr> <tr> <td>4.</td> <td>Bandhan Large Cap Fund, Mutual Fund</td> <td align="right">18,11,594 (Rs. 25 Crore)</td> <td align="center">-</td> </tr> <tr> <td>5.</td> <td>Bandhan Small Cap Fund, Mutual Fund</td> <td align="right">18,11,594 (Rs. 25 Crore)</td> <td align="center">-</td> </tr> <tr> <td>6.</td> <td>Universal Golden Fund, Foreign Portfolio Investor</td> <td align="right">36,23,188 (Rs. 50 Crore)</td> <td align="right">34,48,275 (Rs. 50 Crore)</td> </tr> <tr> <td>7.</td> <td>Forbes EMF, Foreign Portfolio Investor</td> <td align="right">36,23,188 (Rs. 50 Crore)</td> <td align="right">34,48,275 (Rs. 50 Crore)</td> </tr> <tr> <td>8.</td> <td>Mahindra Manulife Small Cap Fund, Mutual Fund</td> <td align="right">23,91,304 (Rs. 33 Crore)</td> <td align="center">-</td> </tr> <tr> <td>9.</td> <td>Mahindra Manulife Large & Mid Cap Fund, Mutual Fund</td> <td align="right">12,31,884 (Rs. 17 Crore)</td> <td align="center">-</td> </tr> <tr> <td>10.</td> <td>Ashish Kacholia</td> <td align="right">14,49,275 (Rs. 20 Crore)</td> <td align="right">13,79,310 (Rs. 20 Crore)</td> </tr> <tr> <td>11.</td> <td>Suresh Kumar Agarwal, Partner of RBA Finance and Investment Company</td> <td align="right">14,49,275 (Rs. 20 Crore)</td> <td align="right">13,79,310 (Rs. 20 Crore)</td> </tr> <tr> <td>12.</td> <td>Capri Global Holdings Private Limited, an Indian Company (CIN No. U74110MH1995PTC095112)</td> <td align="right">7,24,637 (Rs. 10 Crore)</td> <td align="right">6,89,655 (Rs. 10 Crore)</td> </tr> <tr> <td align="center" colspan="2">Total</td> <td align="right">2,89,85,503 (Rs. 400 Crore)</td> <td align="right">4,48,27,582 (Rs. 650 Crore)</td> </tr> </tbody> </table> <p>The table annexed as Annexure B shows the expected shareholding pattern of the Company on fully diluted basis consequent to issue of Equity Shares directly and upon exercise of Convertible Warrants.</p>	S.No.	Name of the Investors	No. of equity shares proposed to be allotted @ Rs. 138/- per equity share and (max. amount of investment)	No. of Convertible Warrants exercisable into equity shares proposed to be allotted @ Rs.145/- per convertible warrant and (max. amount of investment)	1.	Inox Leasing and Finance Limited, an Indian Promotor Group company (CIN: U65910DL1995PLC397847)	-	2,75,86,206 (Rs. 400 Crore)	2.	Samena Green Limited, a foreign company	72,46,376 (Rs. 100 Crore)	68,96,551 (Rs. 100 Crore)	3.	Bandhan Focused Equity Fund, Mutual Fund	36,23,188 (Rs. 50 Crore)	-	4.	Bandhan Large Cap Fund, Mutual Fund	18,11,594 (Rs. 25 Crore)	-	5.	Bandhan Small Cap Fund, Mutual Fund	18,11,594 (Rs. 25 Crore)	-	6.	Universal Golden Fund, Foreign Portfolio Investor	36,23,188 (Rs. 50 Crore)	34,48,275 (Rs. 50 Crore)	7.	Forbes EMF, Foreign Portfolio Investor	36,23,188 (Rs. 50 Crore)	34,48,275 (Rs. 50 Crore)	8.	Mahindra Manulife Small Cap Fund, Mutual Fund	23,91,304 (Rs. 33 Crore)	-	9.	Mahindra Manulife Large & Mid Cap Fund, Mutual Fund	12,31,884 (Rs. 17 Crore)	-	10.	Ashish Kacholia	14,49,275 (Rs. 20 Crore)	13,79,310 (Rs. 20 Crore)	11.	Suresh Kumar Agarwal, Partner of RBA Finance and Investment Company	14,49,275 (Rs. 20 Crore)	13,79,310 (Rs. 20 Crore)	12.	Capri Global Holdings Private Limited, an Indian Company (CIN No. U74110MH1995PTC095112)	7,24,637 (Rs. 10 Crore)	6,89,655 (Rs. 10 Crore)	Total		2,89,85,503 (Rs. 400 Crore)	4,48,27,582 (Rs. 650 Crore)
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4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. Names of the investors;	As mentioned above
	ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	<p>(i) Equity Shares of face value of Rs. 10/- each of the Company at an issue price of Rs. 138/- per equity share inclusive of a premium of Rs. 128/- per equity share to 'Non Promoter' entities; and</p> <p>(ii) 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. 145/- per Convertible Warrant inclusive of premium of Rs. 135/- per equity share for each Convertible Warrant, from time to time, in one or more tranches, within a period of 18 (eighteen) months from the date of allotment of the Convertible Warrants ,to both 'Promoter/Promoter Group' and 'Non Promoter' entities.</p> <p>No. of investors – As mentioned above.</p>
	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>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. 145/- per Convertible Warrant inclusive of premium of Rs. 135/- per equity share for each Convertible Warrant, 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.</p> <p>In case the Proposed Convertible Warrant Allottee does not exercise the option of conversion of the Convertible Warrants into Equity Shares within a period of 18 (Eighteen) months from the date of allotment of such Convertible Warrants, the unexercised Convertible Warrants shall lapse and the amount of 25% of the Issue Price already paid by the Warrant holder on such Convertible Warrants shall stand forfeited by the Company.</p>



Annexure B

S.No.	Category of Shareholder(s)	Pre Issue		Pre Issue on fully diluted basis**		No. of shares to be allotted under this Preferential Issue#	Post Issue on fully diluted basis^	
		No. of Shares held	% shareholding	No. of Shares held	% shareholding		No. of Shares held	% shareholding
(A)	Promoter and Promoter Group							
[1]	Indian							
(a)	Bodies Corporate:							
(i)	Inox Wind Limited*	16,36,08,625	55.72	20,52,75,291	61.23		20,52,75,291	50.18
(ii)	Inox Leasing and Finance Limited	0	0.00	0	0.00	2,75,86,206	2,75,86,206	6.74
	Sub Total (A)(1)	16,36,08,625	55.72	20,52,75,291	61.23	2,75,86,206	23,28,61,497	56.92
[2]	Foreign	0	0.00					
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0.00	0	0.00		0	0.00
(b)	Bodies Corporate	0	0.00	0	0.00		0	0.00
	Sub Total (A)(2)	0	0.00	0	0.00		0	0.00
	Total Promoter and Promoter Group (A)=(A)(1)+(A)(2)	16,36,08,625	55.72	20,52,75,291	61.23	2,75,86,206	23,28,61,497	56.92
(B)	Public							
[1]	Institutions							
(a)	Mutual Funds / UTI	52,01,779	1.77	52,01,779	1.55	1,08,69,564	1,60,71,343	3.93
(b)	Alternate Investments Funds	0	0.00	0	0.00		0	0.00
(c)	Foreign Portfolio Investor (Category I & II)	2,78,06,339	9.47	2,78,06,339	8.29	1,41,42,926	4,19,49,265	10.25
(d)	Financial Institutions/ Banks	0	0.00	0	0.00		0	0.00
	Sub Total (B)(1)	3,30,08,118	11.24	3,30,08,118	9.85	2,50,12,490	5,80,20,608	14.18
[2]	Non-Institutions		0.00	0				
(a)	Individuals	4,99,07,223	17.00	4,99,07,223	14.89	56,57,170	5,55,64,393	13.58
(b)	NBFCs registered with RBI	0	0.00	0	0.00		0	0.00
(c)	Any Other (Specify):							
(i)	Directors and their relatives	0.0	0.00	0	0.00		0	0.00
(ii)	Key Managerial Personnel	0.0	0.00	0	0.00		0	0.00
(iii)	Limited Liability Partnership (LLP)	45,19,067	1.54	45,19,067	1.35		45,19,067	1.10
(iv)	Foreign Nationals	0	0.00	0	0.00		0	0.00
(v)	Foreign Company	0	0.00	0	0.00	1,41,42,927	1,41,42,927	3.46
(vi)	Hindu Undivided Family	26,36,516	0.90	26,36,516	0.79		26,36,516	0.64
(vii)	Non-Resident Indians (NRIs)	16,23,669	0.55	16,23,669	0.48		16,23,669	0.40



(viii)	Clearing Member	362	0.00	362	0.00		362	0.00
(ix)	Trust	300	0.00	300	0.00		300	0.00
(x)	Bodies Corporate	3,83,02,120	13.05	3,83,02,120	11.42	14,14,292	3,97,16,412	9.71
	Sub Total (B)(2)	9,69,89,257	33.03	9,69,89,257	28.93	2,12,14,389	11,82,03,646	28.89
	Total Public (B)=(B)(1)+(B)(2)	12,99,97,375	44.28	12,99,97,375	38.77	4,62,26,879	17,62,24,254	43.08
	Total (A)+(B)	29,36,06,000	100.00	33,52,72,666	100.00	7,38,13,085	40,90,85,751	100.00

* includes 600 equity shares held by individuals as nominees of Inox Wind Limited

** assuming full conversion of outstanding 20,00,00,000 Compulsory Convertible Preference Shares of Rs. 10/- each which are held by Inox Wind Limited, Promoter Company, into 4,16,66,666 equity shares of Rs. 10 each

assuming full allotment of Equity Shares and exercise of Convertible Warrants

^ post issue shareholding and percentage thereof has been calculated assuming full allotment of equity shares and exercise of Convertible Warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on Benpos of the Company as on 14th June, 2024
2. Post issue holding of all shareholders except the proposed allottees has been assumed to remain the same, as it was on the date on which the pre-issue shareholding pattern was prepared

