

P C JHA & ASSOCIATES

Chartered Accountants

Date: 12-06-2023

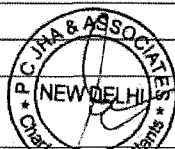
To
The Board of Directors,
Inox Wind Limited
Plot No. 1, Khasra No. 264 To 267,
Industrial Area, Village Basal,
Una, Himachal Pradesh- 174303
India

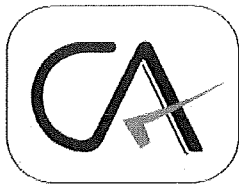
Subject: - Net-worth Certificate - Pre and Post Arrangement in the proposed Scheme of Arrangement under section 230-232 of the Companies Act, 2013, relevant rules there under and SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021

I P C Jha & Associates, Chartered Accountants have perused, examined and verified all the documents, papers, books of accounts, financial statements, and the proposed Scheme of Arrangement between **Inox Wind Energy Limited ('IWEL' or 'Transferor Company')** and **Inox Wind Limited ('IWL' or 'Transferee Company' or 'Company')** and their respective shareholders (the "Scheme") and based on our examination and verification of the aforesaid documents and according to the information and explanation given to us and specific representations received by us from the management of the Company, we do hereby certify that the Pre and Post Net-worth of the Company based on the audited financials as on March 31, 2023, is as under: -

Details of Net-worth – Pre-Arrangement (As on March 31, 2023)

| S. No | Particulars | Amount (In Crs) |
|----------|--|-----------------|
| A | | |
| 1 | Paid up capital | 325.95 |
| 2 | Free reserves (excluding revaluation reserves) | 134.37 |
| 3 | Securities Premium Account | 1,861.18 |
| | Total (A) | 2,321.50 |
| B | | |
| 1 | Accumulated Loss | 0 |
| 2 | Balance of deferred revenue expenditure | 0 |
| 3 | Accumulated unprovided depreciation | 0 |
| 4 | Miscellaneous expense and preliminary expense | 0 |
| 5 | Other intangible assets | 38.89 |
| | Total (B) | 38.89 |
| | Net-worth (C= A – B) | 2,282.61 |





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Details of Net-worth – Post-Arrangement

| S. No | Particulars | Amount (In Crs) |
|----------|--|-----------------|
| A | | |
| 1 | Paid up capital | 338.02 |
| 2 | Free reserves (excluding revaluation reserves) | 134.37 |
| 3 | Securities Premium Account | 1,918.99 |
| | Total (A) | 2,391.38 |
| B | | |
| 1 | Accumulated Loss | 0 |
| 2 | Balance of deferred revenue expenditure | 0 |
| 3 | Accumulated unprovided depreciation | 0 |
| 4 | Miscellaneous expense and preliminary expense | 0 |
| 5 | Other intangible assets | 38.89 |
| | Total (B) | 38.89 |
| | Net-worth (C= A – B) | 2,352.49 |

This certificate is issued at the request of the Company in relation to the proposed Scheme of Arrangement under Section 230-232 of the Companies Act 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

For, P C JHA & ASSOCIATES
Chartered Accountants
FRN.: 037424N



Prabhash Chand Jha
(Proprietor)
M. No.: 557620
UDIN: 23557620BGWLPL3869
Date: 12.06.2023
Place: Delhi

Certified True Copy
INOX WIND LIMITED
Company Secretary



P C JHA & ASSOCIATES
Chartered Accountants

Date: 12-06-2023

To
The Board of Directors,
Inox Wind Energy Limited
Plot No. 1, Khasra No. 264 To 267,
Industrial Area, Village Basal,
Una, Himachal Pradesh- 174303
India

Subject: - Net-worth Certificate – Pre Arrangement in the proposed Scheme of Arrangement under section 230-232 of the Companies Act, 2013, relevant rules there under and SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021

I, P C Jha & Associates Chartered Accountants have perused, examined and verified all the documents, papers, books of accounts, financial statements, and the proposed Scheme of Arrangement between **Inox Wind Energy Limited ('IWEL' or 'Transferor Company' or 'Company')** and **Inox Wind Limited ('IWL' or 'Transferee Company')** and their respective shareholders (the "Scheme") and based on our examination and verification of the aforesaid documents and according to the information and explanation given to us and specific representations received by us from the management of the Company, we do hereby certify that the Pre Net-worth of the Company based on the audited financials as on March 31, 2023, is as under: -

Details of Net-worth – Pre-Arrangement (As on March 31, 2023)

| S. No | Particulars | Amount (In Crs) |
|----------|--|-----------------|
| A | | |
| 1 | Paid up capital | 11.22 |
| 2 | Free reserves (excluding revaluation reserves) | 943.87 |
| 3 | Securities Premium Account | 19.76 |
| | Total (A) | 974.85 |
| B | | |
| 1 | Accumulated Loss | 0 |
| 2 | Balance of deferred revenue expenditure | 0 |
| 3 | Accumulated unprovided depreciation | 0 |
| 4 | Miscellaneous expense and preliminary expense | 0 |
| 5 | Other intangible assets | 0 |
| | Total (B) | 0 |
| | Net-worth (C= A – B) | 974.85 |



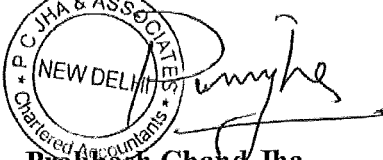


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**For, P C JHA & ASSOCIATES
Chartered Accountants**

FRN: 037424N



**Prabhesh Chand Jha
(Proprietor)**

M. No.: 557620

UDIN: 23557620BGWLPK8324

Date: 12.06.2023

Place: Delhi

Certified True Copy

INOX WIND LIMITED

[Handwritten Signature]
Company Secretary