

IWL: NOI: 2024

25th April, 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: 539083

Scrip code: INOXWIND

Sub: Outcome of the Board Meeting held on 25th April, 2024

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations and further to our letter dated 22nd April, 2024, we would like to inform you that the Board of Directors of Inox Wind Limited ("the Company") in their meeting held today i.e. on 25th April, 2024, inter-alia, has approved/ decided the following:

1. Approval of Bonus Issue of Equity Shares

Issue of Bonus Equity Shares in ratio of 3:1 i.e. 3 (Three) new fully paid-up bonus equity shares of Rs. 10/- each for every 1 (One) existing equity share of Rs. 10/- each held by the shareholders of the Company as on Record Date, subject to the approval of shareholders and other statutory/ regulatory approvals, consents, permissions, conditions and sanctions, as may be necessary.

The requisite details/ disclosures as required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD/PoD-1/P/CIR/2023/123 dated 13th July, 2023 in respect of issue of Bonus Equity Shares are enclosed herewith as **Annexure 1**.

2. Alteration in the Share Capital clause of the Memorandum of Association of the Company

Increase in Authorized Share Capital and consequent alteration of the Memorandum of Association of the Company, subject to the approval of shareholders and other statutory/ regulatory approvals, consents, permissions, conditions, and sanctions, as may be necessary.

3. Taking effect of the bonus issuance on the Scheme of Arrangement between Inox Wind Energy Limited and the Company (“Scheme”)

Pursuant to the aforementioned bonus issuance, the Board of Directors, post considering the recommendation of the Audit Committee and the Committee of Independent Directors, have decided



to adjust the share swap ratio in accordance with the provisions of the Scheme, to reflect the effect of the bonus issuance, as follows:

- 632 equity shares (face value of Rs. 10/- per share) of the Company to be issued for every 10 equity shares (face value of Rs. 10/- per share) of Inox Wind Energy Limited
- 632 share warrants of the Company with an issue price of Rs. 13.50 each to be issued for every 10 share warrants of Inox Wind Energy Limited with an issue price of Rs. 847/- each

The aforementioned adjustment to the share swap ratio, is basis the certificate dated 25th April, 2024, submitted by M/s. Finvox Analytics (Registration No. IBBI/RV-E/06/2020/120), Registered Valuer, capturing the effect of the proposed bonus issuance on the share swap ratio.

The aforementioned recommendation for adjustment of share swap ratio, is subject to:

- a. Approval of bonus issuance by shareholders of the Company;
- b. Approval of the adjustment in share swap ratio by the Board of Directors of Inox Wind Energy Limited

It is hereby clarified that the aforementioned adjustment to the share swap ratio shall be deemed to be carried out as an integral part of the Scheme.

4. Holding of Extra-ordinary General Meeting

Extra-Ordinary General Meeting ('EGM') of the Members of the Company has been scheduled to be held on **Friday, 17th May, 2024 at 12:00 Noon (IST)** through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility to transact the businesses as mentioned below:

- i. Issue of Bonus Equity Shares.
- ii. Increase in Authorized Share Capital and consequent alteration of the Memorandum of Association of the Company.

The notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations.

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

You are requested to take the above on record.

For **Inox Wind Limited**



Deepak Banga
Company Secretary

Encls.: As above

Annexure - 1

Sr. No.	Particulars	Disclosure
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of Rs. 10/- each.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Bonus Issue of Equity Shares.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	97,78,45,488 Equity Shares of Rs. 10/- each.
Additional Disclosures for Bonus Issue		
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of securities premium account of the Company.
5.	Bonus Ratio	3:1 i.e. 3 (Three) new fully paid-up Bonus Equity Shares of Rs 10/- each for every 1 (One) existing Equity Share of Rs 10/- each held as on the Record Date.
6.	Details of share capital - pre and post bonus issue	Pre-Bonus Paid-up Share Capital as on the date of this letter is Rs. 325,94,84,960/- divided into 32,59,48,496 Equity Shares of Rs. 10/- each. Post-Bonus Paid-up Share Capital will be Rs. 1303,79,39,840/- divided into 130,37,93,984 Equity Shares of Rs. 10/- each.
7.	Free reserves and/ or share premium required for implementing the bonus issue	Securities premium of Rs. 977,84,54,880/- is required for implementing the Bonus Issue.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2023, aggregate amount of free reserves and securities premium account available for capitalization is Rs. 1995.18 Crores.
9.	Whether the aforesaid figures are audited	Yes, the aforesaid figures are as per the Audited Standalone financial statements of the Company for the FY 2022-23.
10.	Estimated date by which such bonus shares would be credited/dispached	Subject to obtaining shareholders approval and other statutory/ regulatory approvals, other approvals, as may be necessary, the Bonus Equity Shares shall be credited/dispached within 2 months from the date of the Board approval i.e. on or before 24 th June, 2024.

