

IWL: NOI: 223: 2022

10th October, 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: Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Company's subsidiary, Inox Green Energy Services Limited ("IGESL") has sold its entire investment held in its wholly owned subsidiaries, Wind One Renergy Limited ("WORL"), Wind Three Renergy Limited ("WTRL") and Wind Five Renergy Limited ("WFRL") representing 100% of paid up capital of each of the companies to Adani Green Energy Limited, a part of Adani Group.

WORL, WTRL and WFRL had commissioned 50 MW each, out of the total 250 MW which IGESL had successfully won under the Tranche 1 of Solar Energy Corporation of India Limited's (SECI -1) bids for wind power projects at Dayapar, Gujarat connected on the central grid at affixed tariff of Rs. 3.46/- unit for 25 years for sale to PTC India.

Post the transfer of shares, WORL, WTRL and WFRL have ceased to be subsidiaries of IGESL and in turn step down subsidiaries of the Company w.e.f. 7th October, 2022.

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

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

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 financial year ended on 31 st March, 2022	<p>Name of the company which ceased to be subsidiary:</p> <ol style="list-style-type: none"> 1. Wind One Renergy Limited (WORL) (CIN: U40106GJ2017PLCo97088) Date of incorporation: 26th April, 2017 Paid-up Capital: Rs. 1.00 Lakh 2. Wind Three Renergy Limited (WTRL) (CIN: U40200GJ2017PLCo96956) Date of incorporation: 20th April, 2017 Paid-up Capital: Rs. 1.00 Lakh 3. Wind Five Renergy Limited (WFRL) (CIN: U40100GJ2017PLCo96973) Date of incorporation: 20th April, 2017 Paid-up Capital: Rs. 18.51 Crores <p>The amount and percentage of turnover or revenue contributed by each of the above companies: Nil*</p> <p>Net Worth amount contributed: Nil*</p> <p>* as the Company has neither right to variable returns from its investment with the investee nor the ability to affect those returns through its power over the investee.</p>
b)	The date on which the agreement for sale has been entered into.	7 th October, 2022
c)	The expected date of completion of sale/ disposal.	7 th October, 2022
d)	Consideration received from such sale/ disposal.	The Company's subsidiary, Inox Green Energy Services Limited (IGESL) has sold its entire 100% shareholding in WORL, WTRL and WFRL at a cash consideration of Rs. 1.00 Lakh each.
e)	Brief details of buyer(s) and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes details thereof.	Adani Green Energy Limited (CIN L40106GJ2015PLCo82007) having its Registered Office at Adani Corporate House, Shantigram Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad-382421, Gujarat ('the Buyer'). No, the buyer does not belong to the promoter/ promoter group/ group companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same has been done at "arm's length".	No. The transaction does not fall within the purview of related party transaction.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

