



IWL: NOI: 126: 2021

19<sup>th</sup> July, 2021

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 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

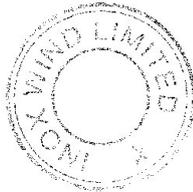
Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards, for the half year ended 31<sup>st</sup> March, 2021.

You are requested to take the above on record.

Thanking You

Yours faithfully,  
For **Inox Wind Limited**

  
**Deepak Banga**  
Company Secretary



Encl: a/a

**Inox Wind Limited - Consolidated disclosure of Related Party Transactions and Balances**

**i. Where Control Exists**

Inox Wind Energy Limited- holding company w.e.f. 1 July 2020\*\*  
 GFL Limited (Earlier known as Gujarat Fluorochemicals Limited) holding company upto 30 June 2020  
 Inox Leasing and Finance Limited- ultimate holding company

**ii. Associates of IWISL**

1. Wind One Renergy Private Limited
2. Wind Two Renergy Private Limited
3. Wind Three Renergy Private Limited
4. Wind Four Renergy Private Limited\* (upto 31 December 2020)
5. Wind Five Renergy Private Limited

**iii. Other Related parties with whom there are transactions during the year**

**Key Management Personnel (KMP)**

Mr. Devansh Jain - Whole Time Director  
 Mr. Kailash Lal Tarachandani- Whole-time director & CEO (as a Whole-time director upto 18 May 2020)  
 Mr. Vineet Valentine Davis - Whole-time director (w.e.f 19 May 2020)  
 Ms. Bindu Saxena - Non Executive Director  
 Mr. Chandra Prakash Jain - Non Executive Director (upto 21 October 2019)  
 Mr. Vineet Valentine Davis-Whole-time director in Inox Wind Infrastructure Services Limited (upto 18 May 2020)  
 Mr. Vineet Valentine Davis - Non Executive Director in Inox Wind Infrastructure Services Limited (w.e.f. 19 May 2020)  
 Mr. Mukesh Manglik - Non Executive Director in Inox Wind Infrastructure Services Limited (upto 18 May 2020)  
 Mr. Mukesh Manglik - Whole-time director in Inox Wind Infrastructure Services Limited (w.e.f. 19 May 2020)  
 Mr. Shanti Prasad Jain - Non Executive Director  
 Mr. Siddharth Jain - Non Executive Director (upto 27 July 2020)  
 Mr. V. Sankaranarayanan - Non Executive Director  
 Mr. Mukesh Manglik - Non Executive Director (w.e.f. 29 August 2020)  
 Mr. Manoj Shambhu Dixit-Whole-time director in Inox Wind Infrastructure Services Limited  
 Mr. Bhupesh Juneja - Non Executive Director in Marut Shakti Energy India Limited  
 Mr. Mukesh Patni - Non Executive Director in Marut Shakti Energy India Limited  
 Mr. Vineet Valentine Davis - Non Executive Director in Marut Shakti Energy India Limited

**Fellow Subsidiaries**

Gujarat Fluorochemicals Limited (GFCL) (Earlier known as Inox Fluorochemicals Limited)  
 Inox Renewables Limited (IRL) - Subsidiary of GFL Limited\*\* (upto 01 April 2020)  
 Inox Renewables (Jaisalmer) Limited (IRJL) - Subsidiary of IRL #  
 Inox Leisure Limited (ILL) - Subsidiary of GFL Limited  
 Inox Wind Energy Limited (Incorporated on 06 March 2020) (upto 30 June 2020)

\*Inox Wind Infrastructure Service Limited (IWISL) has cancelled various binding agreements (including call & put option agreement and voting rights agreement) with the party. Due to cancellation of the binding agreements, it is assessed that the IWISL has gained control over Wind Four Renergy Private Limited in terms of Ind AS 110: Consolidated Financial Statements. Therefore, the IWISL has accounted for investment in Wind Four Renergy Private Limited as investment in 'subsidiary' from the date of gaining control.

\*\*The Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated 25 January 2021 has approved a Composite Scheme of Arrangement (the "Scheme") between GFL Limited, Inox Renewables Limited and Inox Wind Energy Limited (wholly-owned subsidiaries of GFL Limited) as detailed below:

- a) Part A - Amalgamation of Inox Renewables Limited into GFL Limited w.e.f. 01 April 2020 and
- b) Part B - Demerger of the Renewable Energy Business (as more particularly defined in the Scheme) and strategic investment of GFL Limited in Inox Wind Limited and other assets and liabilities pertaining to the said business into Inox Wind Energy Limited, a newly incorporated company for the purpose of vesting of the Renewable Energy Business w.e.f. 01 July 2020.

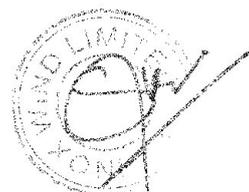
The aforesaid Scheme become effective from February 9, 2021. Upon the said Scheme becoming effective, Inox Wind Limited has become the subsidiary company of Inox Wind Energy Limited w.e.f. 01.07.2020.

# IRJL amalgamated with IRL pursuant to the approval of the Scheme of Amalgamation by National Company Law of Tribunal, Ahmedabad Bench vide its Order dated 03 April 2019. The Appointed Date of the Scheme is 01 April 2018.

The following table summarizes related-party transactions of the Company for the Half Year ended March 31, 2021.

(Rs. In Lakhs)

Particulars	Holding Company	Fellow subsidiaries	Associates	Key Management Personnel (KMP)	Total
	Half year ended 31 March 2021	Half year ended 31 March 2021			
<b>A) Transactions during the year</b>					
<b>Sales</b>					
Gujarat Fluorochemicals Limited	-	257.85	-	-	257.85
Inox Wind Energy Limited	36.64	-	-	-	36.64
Wind One Renergy Pvt. Ltd.	-	-	55.06	-	55.06
Wind Two Renergy Pvt. Ltd.	-	-	253.12	-	253.12
Wind Three Renergy Pvt. Ltd.	-	-	32.85	-	32.85
Wind Five Renergy Pvt. Ltd.	-	-	160.27	-	160.27
<b>Total</b>	<b>36.64</b>	<b>257.85</b>	<b>501.29</b>	<b>-</b>	<b>795.77</b>
<b>Purchase of goods and services</b>					
Gujarat Fluorochemicals Limited	-	636.09	-	-	636.09
Inox Wind Energy Limited	1,780.95	-	-	-	1,780.95
<b>Total</b>	<b>1,780.95</b>	<b>636.09</b>	<b>-</b>	<b>-</b>	<b>2,417.04</b>



Inox Wind Limited - Consolidated disclosure of Related Party Transactions and Balances

Particulars	Holding Company	Fellow subsidiaries	Associates	Key Management Personnel (KMP)	Total
	Half year ended 31 March 2021				
<b>Interest received</b>					
Wind One Renergy Pvt. Ltd.	-	-	0.03	-	0.03
Wind Three Renergy Pvt. Ltd.	-	-	4.34	-	4.34
Wind Four Renergy Pvt. Ltd.	-	-	132.67	-	132.67
Wind Five Renergy Pvt. Ltd.	-	-	45.32	-	45.32
<b>Total</b>	-	-	<b>182.36</b>	-	<b>182.36</b>
<b>Interest paid</b>					
GFL Limited - On Inter corporate deposit	-	-	-	-	-
Inox Leasing and Finance Limited	93.49	-	-	-	93.49
Inox Wind Energy Limited	821.76	-	-	-	821.76
Gujarat Fluorochemicals Limited - On Advance	-	4,376.98	-	-	4,376.98
<b>Total</b>	<b>915.25</b>	<b>4,376.98</b>	-	-	<b>5,292.23</b>
<b>Guarantee Charges paid</b>					
GFL Limited	-	34.76	-	-	34.76
Gujarat Fluorochemicals Limited	-	631.91	-	-	631.91
<b>Total</b>	-	<b>666.67</b>	-	-	<b>666.67</b>
<b>Reimbursement of expenses paid/payment made on behalf of the Group</b>					
Gujarat Fluorochemicals Limited	-	103.61	-	-	103.61
Inox Wind Energy Limited	120.30	-	-	-	120.30
<b>Total</b>	<b>120.30</b>	<b>103.61</b>	-	-	<b>223.91</b>
<b>Rent Paid</b>					
Gujarat Fluorochemicals Limited	-	37.91	-	-	37.91
<b>Total</b>	-	<b>37.91</b>	-	-	<b>37.91</b>
<b>Reimbursement of expenses received/payment made on behalf by the Group</b>					
Inox Wind Energy Limited	13.21	-	-	-	13.21
<b>Total</b>	<b>13.21</b>	-	-	-	<b>13.21</b>
<b>Advance received against sale of goods/services</b>					
GFL Limited	-	-	-	-	-
Gujarat Fluorochemicals Limited	-	591.42	-	-	591.42
<b>Total</b>	-	<b>591.42</b>	-	-	<b>591.42</b>
<b>Advance received back</b>					
Inox Wind Energy Limited	2,009.03	-	-	-	2,009.03
<b>Total</b>	<b>2,009.03</b>	-	-	-	<b>2,009.03</b>
<b>Inter-corporate deposits taken</b>					
Inox Wind Energy Limited	3,381.00	-	-	-	3,381.00
<b>Total</b>	<b>3,381.00</b>	-	-	-	<b>3,381.00</b>
<b>Inter corporate deposits given</b>					
Wind Four Renergy Pvt. Ltd.	-	-	24.23	-	24.23
<b>Total</b>	-	-	<b>24.23</b>	-	<b>24.23</b>
<b>Inter corporate deposits received back</b>					
Wind Four Renergy Pvt. Ltd.	-	-	650.70	-	650.70
<b>Total</b>	-	-	<b>650.70</b>	-	<b>650.70</b>
<b>Share acquired during the year</b>					
Wind Four Renergy Private Limited	-	-	740.40	-	740.40
<b>Total</b>	-	-	<b>740.40</b>	-	<b>740.40</b>
<b>Loan From Director</b>					
Devansh Jain	-	-	-	1,000.00	1,000.00
<b>Total</b>	-	-	-	<b>1,000.00</b>	<b>1,000.00</b>



Inox Wind Limited - Consolidated disclosure of Related Party Transactions and Balances

Particulars	Holding Company	Fellow subsidiaries	Associates	Key Management Personnel (KMP)	Total
B) Outstanding Balances as at end of the year	As on 31.03.2021	As on 31.03.2021	As on 31.03.2021	As on 31.03.2021	As on 31.03.2021
<b>a) Amounts payable</b>					
<b>Advance from customers</b>					
Inox Wind Energy Limited	27,070.00	-	-	-	27,070.00
Gujarat Fluorochemicals Limited	-	87,780.00	-	-	87,780.00
<b>Total</b>	<b>27,070.00</b>	<b>87,780.00</b>	<b>-</b>	<b>-</b>	<b>114,850.00</b>
<b>Trade and other payables</b>					
Gujarat Fluorochemicals Limited	-	4,063.30	-	-	4,063.30
Inox Wind Energy Limited	13,603.08	-	-	-	13,603.08
<b>Total</b>	<b>13,603.08</b>	<b>4,063.30</b>	<b>-</b>	<b>-</b>	<b>17,666.38</b>
<b>Inter-Corporate deposit Payable</b>					
Inox Leasing and Finance Limited	2,500.00	-	-	-	2,500.00
Inox Wind Energy Limited	26,016.00	-	-	-	26,016.00
<b>Total</b>	<b>28,516.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,516.00</b>
<b>Interest payable on inter-corporate deposits taken</b>					
Inox Leasing and Finance Limited	200.18	-	-	-	200.18
Inox Wind Energy Limited	2,158.34	-	-	-	2,158.34
<b>Total</b>	<b>2,358.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,358.52</b>
<b>Interest payable on account of Advances</b>					
Gujarat Fluorochemicals Limited	-	12,426.10	-	-	12,426.10
<b>Total</b>	<b>-</b>	<b>12,426.10</b>	<b>-</b>	<b>-</b>	<b>12,426.10</b>
<b>Loan from Directors</b>					
Devansh Jain	-	-	-	1,000.00	1,000.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Commission payable</b>					
Devansh Jain	-	-	-	63.22	63.22
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63.22</b>	<b>63.22</b>
<b>b) Amount receivable</b>					
<b>Trade and other receivable</b>					
Inox Wind Energy Limited	314.56	-	-	-	314.56
Wind One Renergy Pvt. Ltd.	-	-	3,446.84	-	3,446.84
Wind Two Renergy Pvt. Ltd.	-	-	4,773.44	-	4,773.44
Wind Three Renergy Pvt. Ltd.	-	-	753.96	-	753.96
Wind Five Renergy Pvt. Ltd.	-	-	4.81	-	4.81
<b>Total</b>	<b>314.56</b>	<b>-</b>	<b>8,979.05</b>	<b>-</b>	<b>9,293.61</b>
<b>Inter-corporate deposit receivable</b>					
Wind One Renergy Pvt. Ltd.	-	-	0.45	-	0.45
Wind Three Renergy Pvt. Ltd.	-	-	72.57	-	72.57
Wind Five Renergy Pvt. Ltd.	-	-	650.26	-	650.26
<b>Total</b>	<b>-</b>	<b>-</b>	<b>723.28</b>	<b>-</b>	<b>723.28</b>
<b>Interest accrued on inter-corporate deposits given</b>					
Wind One Renergy Pvt. Ltd.	-	-	0.17	-	0.17
Wind Three Renergy Pvt. Ltd.	-	-	16.78	-	16.78
Wind Five Renergy Pvt. Ltd.	-	-	125.90	-	125.90
<b>Total</b>	<b>-</b>	<b>-</b>	<b>142.84</b>	<b>-</b>	<b>142.84</b>

C) Compensation of Key management personnel:

Particulars	Haly year ended 31 March 2021
(i) Remuneration paid -	
Mr. Devansh Jain	46.32
Mr. Kailash Lal Tarachandani	250.52
Mr. Manoj Dixit	17.48
Mr. Vineet Valentine Davis	50.13
Mr. Mukesh Manglik	28.76
(ii) Sitting fees paid to directors	5.20
<b>Total</b>	<b>398.41</b>

The remuneration of directors and Key Management Personnel (KMP) is determined by Nomination and Remuneration Committee having regard to the performance of individuals and market trends. As the liabilities for the defined benefit plans and other long term benefits are provided on actuarial basis for the Company, the amount pertaining to KMP are not included above.

