

Brief particulars of Inox Wind Energy Limited (Transferor Company) and Inox Wind Limited (Transferee Company)

Particulars	Transferee Company	Transferor Company
Name of the Company	Inox Wind Limited ('IWL')	Inox Wind Energy Limited ('IWEL')
Date of Incorporation & details of name changes, if any	April 09, 2009	March 06, 2020
Registered Office	Plot No. 1, Khasra Nos. 264 to 267 Industrial Area Village Basal, Una, Himachal Pradesh - 174303	Plot No. 1, Khasra Nos. 264 to 267 Industrial Area Village Basal, Una, Himachal Pradesh - 174303
Brief particulars of the Scheme	This Scheme of Arrangement (" Scheme ") provides for amalgamation of Inox Wind Energy Limited into Inox Wind Limited and their respective shareholders pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.	
Rationale for the Scheme	<p>Consolidation of wind energy business – IWEL is engaged in the business of generation and sale of wind energy, providing services for erection, procurement and commissioning (EPC) of wind farms. The proposed arrangement would enable consolidation of same line of businesses, pooling of homogeneous assets and expertise across the group.</p> <p>Streamlining group structure and operations – The Scheme ensures simplified and streamlined group structure by reducing the number of listed entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization & simplification of processes and productivity improvements which entails the following advantages:</p> <ul style="list-style-type: none"> • Improve the overall operational efficiency and effectiveness of the combined businesses; • Reduction in the overall operational, administrative and compliance cost 	
Date of resolution passed by the Board of Director of the Company approving the scheme	12 th June, 2023	12 th June, 2023
Date of meeting of the Audit Committee in which the draft Scheme has been approved	12 th June, 2023	12 th June, 2023
Appointed Date	July 01, 2023	
Name of Exchanges where securities of the company are listed	NSE and BSE	NSE and BSE

Nature of Business	Inox Wind Limited IWL is engaged in the business of manufacture and sale of Wind Turbine Generators (WTGs). It also provides EPC, Operations & Maintenance (O&M) and Common Infrastructure Facilities services for WTGs and wind farm development services.	Inox Wind Energy Limited (IWEL) – IWEL is engaged in the business of generation and sale of wind energy, providing services for EPC of wind farms and holding a strategic business interest in renewable energy.
Capital before the Scheme (No. of equity shares as well as capital in Rupees)	Authorised Capital - 50,00,00,000 Equity shares of Rs.10/- each (INR 5,00,00,00,000) - 1,10,00,00,000 Preference shares of Rs.10/- each (INR 11,00,00,00,000) <hr/> INR 16,00,00,000 <hr/> Issued, Subscribed and Paid-Up Capital - 32,59,48,496 Equity Shares of Rs.10/- each (INR 3,25,94,84,960) - 60,00,00,000 Non-Convertible, Redeemable Preference shares of Rs.10/- each (INR 6,00,00,00,000) <hr/> INR 925,94,84,960 <hr/>	Authorised Capital 11,01,10,000 Equity Shares of Rs.10/- each <hr/> INR 1,10,11,00,000 <hr/> Issued, Subscribed and Paid-Up Capital - 1,12,21,127 Equity Shares of Rs.10/- each <hr/> INR 11,22,11,270 <hr/>
No. of shares to be issued	1,20,73,206	NA
Cancellation of shares on account of cross holding, if any	17,82,78,448 Equity Shares of Rs.10/- each (INR 1,78,27,84,480)	No
Capital after the scheme (No. of equity shares as well as capital in rupees)	Authorised Capital - 61,01,10,000 Equity Shares of Rs 10/- each (INR 6,10,11,00,000) - 1,10,00,00,000 Preference shares of Rs 10/- each (INR 11,00,00,00,000) <hr/> INR 17,10,11,00,000 <hr/> Issued, Subscribed and Paid-Up Capital - 33,80,21,702 Equity Shares of Rs 10/- each (INR 3,38,02,17,020) - 60,00,00,000 Non-Convertible, Redeemable Preference shares of Rs 10/- each (INR 6,00,00,00,000) <hr/> INR 9,38,02,17,020 <hr/>	NA

Net Worth – Pre-Scheme	INR 2,321.50 Crores	INR 974.85 Crores			
Net Worth – Post Scheme	INR 2,391.39 Crores	IWEL will dissolve pursuant to the Scheme			
Valuation by independent Chartered Accountant – Name of the valuer/ valuer firm and Regn no.	M/s Finvox Analytics, Registered Valuer (Registration No. IBBI/RV-E/06/2020/120)				
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Valuation Approach	Inox Wind Limited		Inox Wind Energy Limited	
		Value Per Share	Weighting	Value Per Share	Weighting
	Asset Approach	NA	0.0%	2,206.1	100.0%
	Income Approach	138.7	50.0%	NA	0.0%
	Market Approach	139.8	50.0%	1,622.9	0.0%
	Relative Value Per Share	139.2		2,206.1	
	Exchange Ratio (Rounded)		15.8		
Fair value per shares	INR 139.2 per share	INR 2,206.1 per share			
Exchange ratio	<ul style="list-style-type: none"> 158 equity shares (face value of Rs. 10/- per share) of IWL to be issued for every 10 equity shares (face value of Rs.10/- per share) of IWEL. 158 share warrants of IWL with an issue price Rs. 54 each to be issued for every 10 share warrants of IWEL with an issue price of Rs. 847 each. 				
Name of Merchant Banker giving fairness opinion	M/s Fedex Securities Private Limited (SEBI Registration No.: INM000010163), an Independent SEBI Registered Category I Merchant Banker				
Shareholding Pattern	Pre-Scheme Shareholding as on May 31, 2023	Pre-Scheme Shareholding as on May 31, 2023*			
Promoters	23,47,02,247 equity shares of Rs 10/- each (72.01%) 60,00,00,000 preference shares of Rs 10/- each (100%)	75,47,261 equity shares of Rs 10/- each (67.28%)			
Public	9,12,46,249 equity shares of Rs 10/- each (27.99%)	36,73,866 equity shares of Rs 10/- each (32.72%)			
Shareholding Pattern	Post-Scheme Shareholding	Post-Scheme Shareholding			
Promoters	18,87,28,370	-			
Public	14,92,93,332	-			
No of shareholders	Pre-Scheme – 52,296 Post Scheme – 62,917	Pre-Scheme – 10,625 Post Scheme - Nil			
Names of the Promoters (with PAN nos.)	As provided in Annexure A				
Names of the Board of Directors (with DIN and PAN nos.)					

Please specify relation among the companies involved in the scheme, if any	Currently, IWL is a subsidiary of IWEL
Details regarding change in management control in listed or resulting company seeking listing if any	There is no change in management or control

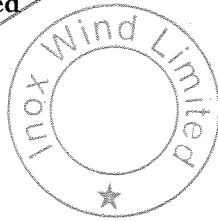
* The Company also has outstanding 236127 Convertible Warrants which shall get converted into 236127 equity shares by August, 2023.

The Pre-Scheme shareholding pattern of the Company on a fully diluted basis as on 31st May, 2023 is detailed below:

Category	No. of shares	% of shareholding
Promoter	83,73,707	69.51
Public	36,73,866	30.49
Total	1,20,94,79,573	100.00

For Inox Wind Limited

Deepak Banga
Deepak Banga
Company secretary



Date: 16th June, 2023
Place: Noida



Greening INDIA

CIN : L31901HP2009PLC031083

Annexure A

INOX Wind Limited

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

Brief details of the Promoter and Board of Directors of Inox Wind Energy Limited (Transferor Company) and Inox Wind Limited (Transferee Company)

Promoters/Promoters Group of Inox Wind Energy Limited

Sr. No	Name	Category	PAN
1	Inox Leasing and Finance Limited	Promoter	AAACI1954L
2	Devansh Trademart LLaP	Promoter Group	ACVFS1248K
3	Aryavardhan Trading LLP	Promoter Group	ACVFS1248K
4	Vivek Kumar Jain	Promoter Group	AAAPJ4588L
5	Devendra Kumar Jain	Promoter Group	AAAPJ4761D
6	Devansh Jain	Promoter Group	AFTPJ1036R
7	Nandita Jain	Promoter Group	AAFPJ7529N

Promoters/Promoters Group of Inox Wind Limited

Sr. No	Name	Category	PAN
1	Inox Wind Energy Limited	Promoter	AAFCl6084A
2	Aryavardhan Trading LLP	Promoter Group	ACVFS1248K
3	Devansh Trademart LLP	Promoter Group	ACVFS1248K
4	Inox Leasing and Finance Limited	Promoter Group	AAACI1954L

Board of Directors of Inox Wind Energy Limited

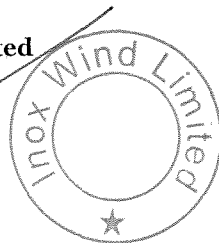
Sr. No	Name	DIN	PAN
1	Shanti Prashad Jain, Independent Director	00023379	AADPJ8594K
2	Devendra Kumar Jain, Non-Executive Director	00029782	AAAPJ4761D
3	Vivek Kumar Jain, Non-Executive Director	00029968	AAAPJ4588L
4	Devansh Jain, Non-Executive Director	01819331	AFTPJ1036R
5	Vanita Bhargava, Independent Director	07156852	AFAPB8846A
6	Kallol Chakraborty, Whole time Director	09807739	ABLPC2270J

Board of Directors of Inox Wind Limited

Sr. No	Name	DIN	PAN
1	Shanti Prashad Jain, Independent Director	00023379	AADPJ8594K
2	Bindu Saxena, Independent Director	00167802	AAUPS9133Q
3	Venkatarayanan Sankaranarayanan, Independent Director	01184654	AAEPN0295N
4	Devansh Jain, Whole time Director	01819331	AFTPJ1036R
5	Manoj Shambhu Dixit, Whole time Director	06709232	AEJPD3844E
6	Mukesh Manglik, Non-Executive Director	07001509	ABKPM6540N

For Inox Wind Limited

Deepak Banga
Company Secretary



An **INOXGFL** Group Company
BEYOND INFINITY

Registered Office : Plot No.1, Khasra No.264 to 267, Industrial Area, Village-Basal, Distt. Una-174 303, (H.P.) INDIA. Tel: +91-1975-272001