

CIN : L45207GJ2012PLC070279

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Brief particulars of ~~Inox Green Energy Services Limited (Demerged Company)~~ and Resco Global Wind Services Private Limited (Resulting Company)

Particulars	Demerged Company	Resulting Company
Name of the company	Inox Green Energy Services Limited ('Inox Green' or 'IGESL')	Resco Global Wind Services Limited ('Resco')
Date of Incorporation & details of name changes, if any	May 11, 2012	January 21, 2020
Registered Office	Survey No. 1837 & 1834 At Moje Jetalpur, ABS Towers, Second Floor, Old Padra Road, Vadodara, Gujarat, India - 390007	301, ABS Tower Old Padra Road, Vadodara, Gujarat, India - 390007
Brief particulars of the scheme	The Scheme of Arrangement (" Scheme ") provides for demerger of Power Evacuation Business undertaking of Inox Green into Resco 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>a) Segregation of different business verticals: Inox Green is engaged in the business of providing operations and maintenance (O&M) services of wind turbine generators (WTGs) and Power Evacuation Business. Both sets of businesses carry significant potential for growth and profitability. The nature of risks, rewards, financial profile, competition and opportunities are separate and distinct for the O&M services business and the Power Evacuation Business. Further, the Power Evacuation Business is capable of attracting different set of investors, strategic partners, lenders and other stakeholders.</p> <p>b) Consolidation of Power Evacuation Business: Resco Global is, <i>inter-alia</i>, undertaking Power Evacuation Business. The proposed arrangement would enable consolidation of same line of business into Resco, which will result in unlocking value for the Power Evacuation business. Such consolidation in a single entity will lend enhanced focus to the Power Evacuation business.</p> <p>c) The Demerger aims to establish Inox Green as a pure-play O&M player, and as a result, is considering hiving off the 'Power Evacuation Business'.</p> <p>d) The effectiveness of the proposed Scheme will lead to two listed entities with one entity continuing with the O&M business and other entity carrying on the EPC and Power Evacuation business. This will enable both the entities pursue their respective strategies to deliver higher growth for all stakeholders with specific independent focus on the respective businesses.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	November 13, 2024	November 13, 2024
Date of meeting of the Audit Committee	November 13, 2024	November 13, 2024

 An **INOXGFL** Group Company
BEYOND INFINITY


 Registered Office : Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, INDIA
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in which the draft scheme has been approved		
Appointed Date	October 01, 2024	
Name of Exchanges where securities of the company are listed	Equity shares: NSE and BSE	Non-convertible debentures: BSE
Nature of Business	Inox Green is engaged in the business of providing Operations and Maintenance (“O&M”) services of Wind Turbine Generators (“WTGs”), and common infrastructure facilities on the wind farms which support the evacuation of power (“Power Evacuation Business”)	Resco is engaged in the business of providing Erection, Procurement and Commissioning (“EPC”) services, Power Evacuation Business and development of Wind Farm Services for WTGs.
Capital before the scheme (No. of equity shares as well as capital in rupees)	Authorised Capital 50,00,00,000 Equity shares – (INR 500,00,00,000) 20,00,00,000 Preference shares (INR 200,00,00,000) Issued, Subscribed and Paid-Up Capital 36,70,16,789 Equity Shares (INR 3,67,01,67,890)	Authorised Capital 18,60,00,000 Equity Shares (INR 186,00,00,000) Issued, Subscribed And Paid-Up Capital 16,19,41,256 Equity Shares (INR 161,94,12,560)
No. of shares to be issued	4,99,08,462 equity shares of INR 10 each (on fully diluted basis)	
Cancellation of shares on account of cross holding, if any	No shares are being cancelled on account of cross holding.	
Capital after the scheme (No. of equity shares as well as capital in rupees)	Authorised Capital 50,00,00,000 Equity shares – (INR 500,00,00,000) 20,00,00,000 Preference shares (INR 200,00,00,000) Issued, Subscribed and Paid-Up Capital 36,70,16,789 Equity Shares (INR 3,67,01,67,890)	Authorised Capital 18,60,00,000 Equity Shares (INR 186,00,00,000) Issued, Subscribed And Paid-Up Capital 21,18,49,718 Equity Shares (INR 2,11,84,97,180)* *On fully diluted basis
Net Worth–Pre-Scheme (INR Lakhs)	1,40,032.45	19,914.62
Net Worth – Post Scheme (INR Lakhs)	80,742.96	79,204.12



Valuation by independent Chartered Accountant – Name of the valuer/ valuer firm and Regn no.	M/s Finvox Analytics Registered Valuer (Reg. 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	Resco		Demerged Undertaking	
		Value per share	Weighting	Value per share	Weighting
	Asset Approach	56.4	0.0%	32.4	0.0%
	Income Approach	267.0	50.0%	32.5	100.0%
	Market Approach	267.0	50.0%	NA	NA
	Relative value per share	267.0		32.5	
	Share swap ratio	0.122			
Fair value per shares	INR 32.5 per share (value attributable to the Demerged Undertaking)		INR 267.0 per share		
Exchange ratio	122 equity shares (face value of Rs. 10/- per share) of the Resulting Company to be issued for every 1,000 equity shares (face value of Rs.10/- per share) of the Demerged Company 122 share warrants of the Resulting Company with an issue price of Rs. 205/- each to be issued for every 1,000 share warrants of the Demerged Company with an issue price of Rs. 145/- each 1,000 share warrants of the Demerged Company with an issue price of Rs. 120/- each to be issued and substituted for every 1,000 share warrants of the Demerged Company with an issue price of Rs. 145/- each				
Name of Merchant Banker giving fairness opinion	M/s Marwadi Chandarana Intermediaries Brokers Private Limited, SEBI Registered Category-I Merchant Banker (SEBI Registration: INM000013165)				
Shareholding Pattern	Pre-Scheme Shareholding as on date		Pre-Scheme Shareholding as on date		
Promoters	23,28,61,497 equity shares (56.92%)		14,88,30,788 equity shares (91.90%)		
Public	17,62,24,254 equity shares (43.08%)		1,31,10,468 equity shares (8.10%)		
Custodian	0 equity shares (0%)		0 equity shares (0%)		
Total (on fully diluted basis)	40,90,85,751 equity shares		16,19,41,256 equity shares		
Shareholding Pattern	Post-Scheme Shareholding		Post-Scheme Shareholding		
Promoters	23,28,61,497 equity shares (56.92%)		17,72,39,891 equity shares (83.66%)		
Public	17,62,24,254 equity shares (43.08%)		3,46,09,827 equity shares (16.34%)		
Custodian	0 equity shares (0%)		0 equity shares (0%)		
Total (on fully diluted basis)	40,90,85,751 equity shares		21,18,49,718 equity shares		
No of shareholders	Pre-Scheme – 1,50,821 Post Scheme - 1,50,821		Pre-Scheme – 34 Post Scheme – 1,50,854		
Names of the	As provided in Annexure A				

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Promoters (with PAN nos.)	
Names of the Board of Directors (with DIN and PAN nos.)	
Please specify relation among the companies involved in the scheme, if any	Currently, Inox Green and Resco are both subsidiaries of Inox Wind Limited (IWL). Accordingly, Inox Green and Resco are fellow subsidiaries to each other.
Details regarding change in management control in listed or resulting company seeking listing if any	There is no change in management or control.

Auth



Annexure A

Brief details of the Promoter and Board of Directors of Inox Green Energy Services Limited (Demerged Company) and Resco Global Wind Services Limited (Resulting Company)

Promoters of Inox Green Energy Services Limited

Sr. No	Name	PAN
1	Devansh Jain	
2	Devendra Kumar Jain	
3	Mukesh Patni	
4	Vivek Kumar Jain	
5	Inox Wind Limited	
6	Inox Leasing and Finance Limited	

Promoters of Resco Global Wind Services Limited

Sr. No	Name	PAN
1	Inox Wind Limited	

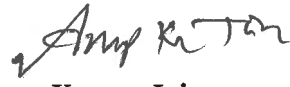
Board of Directors of Inox Green Energy Services Limited

Sr. No	Name	DIN	PAN
1	Brij Mohan Bansal		
2	Manoj Dixit		
3	Mukesh Manglik		
4	Bindu Saxena		
5	Shailendra Tandon		
6	Sanjeev Jain		

Board of Directors of Resco Global Wind Services Limited

Sr. No	Name	DIN	PAN
1	Mukesh Manglik		
2	Nitesh Kumar		
3	Venkatesh Sonti		
4	Sanjeev Jain		
5	Bindu Saxena		

For Inox Green Energy Services Limited


Anup Kumar Jain
Company Secretary

