

R D V & Associates

Chartered Accountants

E-2/237, 3rd Floor,
Shastri Nagar, Delhi – 110052
T. 9711929324, 8851659951
E. cadheerajgoyal@gmail.com

To
The Board of Directors,
Inox Green Energy Services Limited
Survey No. 1837 & 1834
At Moje Jetalpur, ABS Towers,
Second Floor, Old Padra Road,
Vadodara, Gujarat, - 390007
India

Subject: Net-worth Certificate - Pre and Post Arrangement in the proposed Scheme of Arrangement under section 230-232 of the Companies Act, 2013, relevant rules there under and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

We, R D V & Associates, Chartered Accountants have perused, examined and verified all the documents, papers, books of accounts, financial statements, and the proposed Scheme of Arrangement between **Inox Green Energy Services Limited (“Inox Green” or “Demerged Company” or “Company”)** and **Resco Global Wind Services Limited (“Resco” or “Resulting Company”)** and their respective shareholders (the “Scheme”) and based on our examination and verification of the aforesaid documents and according to the information and explanation given to us and specific representations received by us from the management of the Company, we do hereby certify that the Pre and Post Net-worth of the Company based on the limited reviewed financials as on September 30, 2024, is as under:

Details of Net-worth – Pre-Arrangement (As on September 30, 2024)

| S. No | Particulars | Amount (In Crores) |
|----------|--|--------------------|
| A | | |
| 1 | Paid up capital | 364.26 |
| 2 | Free reserves (excluding revaluation reserves) | 18.00 |
| 3 | Securities Premium Account | 1,738.83 |
| 4 | Money received against share warrants | 162.50 |
| 5 | Other reserve (share based payment reserve) | 1.72 |
| | Total (A) | 2,285.31 |
| B | | |
| 1 | Accumulated Loss | 308 |
| 2 | Balance of deferred revenue expenditure | Nil |
| 3 | Accumulated unprovided depreciation | Nil |
| 4 | Miscellaneous expense and preliminary expense | Nil |
| 5 | Other intangible assets | Nil |
| | Total (B) | 307.99 |
| | Net-worth (C= A – B) | 1,977.32 |

Details of Net-worth – Post-Arrangement (As on September 30, 2024)

| S. No | Particulars | Amount (In Crores) |
|----------|--|--------------------|
| A | | |
| 1 | Paid up capital | 364.26 |
| 2 | Free reserves (excluding revaluation reserves) | 18.00 |
| 3 | Securities Premium Account | 1,738.83 |
| 4 | Money received against share warrants | 27.62 |
| 5 | Other reserve (share based payment reserve) | 1.72 |
| | Total (A) | 2,150.43 |
| B | | |



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| | | |
|---|---|-----------------|
| 1 | Accumulated Loss | 1,067.63 |
| 2 | Balance of deferred revenue expenditure | Nil |
| 3 | Accumulated unprovided depreciation | Nil |
| 4 | Miscellaneous expense and preliminary expense | Nil |
| 5 | Other intangible assets | Nil |
| | Total (B) | 1,067.63 |
| | Net-worth (C= A – B) | 1,082.81 |

This certificate is issued at the request of the Company in relation to the proposed Scheme of Arrangement under Section 230-232 of the Companies Act 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

For **R D V & Associates,**
Chartered Accountants
FRN:006128C



Dheeraj Kumar

Partner

M. No: 416725

UDIN: 24416725BKCRGC4316

Place: Delhi

Date: 02-12-2024