

U45207GJ2012PLC070279

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

IGESL: NOI: 2023

24<sup>th</sup> May, 2023

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: 543667**

**Scrip code: INOXGREEN**

**Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023**

Dear Sir/Madam,

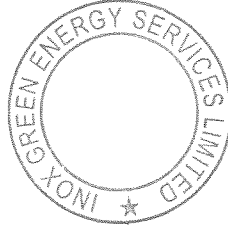
Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, please find enclosed herewith Annual Secretarial Compliance Report dated 24<sup>th</sup> May, 2023 of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 issued by M/s. VAPN & Associates, Practicing Company Secretaries, Delhi.

You are requested to take the above on record.

Thanking You

Yours faithfully,  
For **Inox Green Energy Services Limited**

**Manoj Shambhu Dixit**  
Whole-time Director



An **INOXGFL** Group Company  
BEYOND INFINITY

Registered Office : Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2<sup>nd</sup> Floor, Old Padra Road, Vadodara-390 007, Gujarat, INDIA  
Tel : +91-265-6198111 / 2330057, Fax : +91-265-2310312

Vadodara Office: ABS Towers, 2<sup>nd</sup> Floor, Old Padra Road, Vadodara-390007, Gujarat, India | Tel : 91-265-6198111/2330057 | Fax: +91-265-2310312



**Annual Secretarial Compliance Report of Inox Green Energy Services Limited  
For the Financial Year Ended March 31, 2023**

[Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

**Inox Green Energy Services Limited**

(Formerly known as *Inox Wind Infrastructure Services Limited*)

CIN: L45207GJ2012PLC070279

**Registered Office:** Survey No. 1837 & 1834 at Moje

Jetalpur, ABS Towers, Second Floor, Old Padra

Road, Vadodara, Gujarat - 390007

**Corporate Office:** Inox Towers, Plot No.17 Sector 16A

Noida, Uttar Pradesh - 201301

We, **M/s. VAPN & Associates, Practicing Company Secretaries**, have conducted the Secretarial Compliance Audit for the financial year ended March 31, 2023, pursuant to the provisions of Securities and Exchange Board of India ("**SEBI**") Regulations and the circulars/guidelines issued thereunder, from time to time, as applicable to the Inox Green Energy Services Limited ("**Company**").

The Equity Shares of the Company were listed on National Stock Exchange of India Limited and BSE Limited ("**Stock Exchanges**") w.e.f. **November 23, 2022\***. The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon. We have examined:

- (a) all the documents and records made available to us and the explanation provided by the Company,
- (b) the filings/ submissions made by the Company to stock exchanges, as applicable,
- (c) website of the Company,

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**Office:**

**Building No.1, Shiva Enclave, 3rd Floor, Pitampura, New Delhi- 110034**

**Tel. No. 01149058932/45040789, Mob. No. +91-9810011532**

**Email: [info@vapn.in](mailto:info@vapn.in)**



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(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the period starting from November 23, 2022 to March 31, 2023 ("**Review Period**") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, and guidelines issued thereunder, as applicable; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder, and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018- (**Not applicable on the Company, during the review period**);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (**Not applicable on the Company, during the review period**);
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



- (i) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993- (Not applicable to the Company, during the review period);
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client; and circulars/ guidelines issued thereunder.

Based on our examination and verification of the documents and records produced to us and according to the information and explanations that are given to us by the management of the Company, we hereby report that during the Review Period:

1. We hereby report that, during the Review Period the compliance status of the listed entity in terms of the BSE circular reference No. 20230316-14 and NSE Circular Ref No: NSE/CML/ 2023/21 both dated 16 March 2023 is appended below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b><u>Secretarial Standards:</u></b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	Nil
2.	<b><u>Adoption and timely updation of the Policies:</u></b>  • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	Nil

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	<ul style="list-style-type: none"><li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li></ul>		
3.	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/ information under a separate section on the website</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	Nil
4.	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	Nil
5.	<p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p>	Yes	Nil

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	(a) Identification of material subsidiary companies; and (b) Requirements with respect to disclosure of material as well as other subsidiaries		
6.	<b><u>Preservation of Documents:</u></b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	<b><u>Performance Evaluation:</u></b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Nil
8.	<b><u>Related Party Transactions:</u></b>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	Nil



	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee						
9.	<b><u>Disclosure of events or information:</u></b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil				
10.	<b><u>Prohibition of Insider Trading:</u></b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil				
11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various Circulars) under SEBI Regulations and circulars/ guidelines issued	No	It is noted that during the period under review, the BSE Limited where the Non-Convertible Debentures were listed has imposed a fine via email dated December 14, 2022 as per SEBI circular no. SEBI/HO/DDHS_Div2/CIR/P/2021/699 dated December 29, 2021, under following regulations: <table border="1"><thead><tr><th>S. No.</th><th>Applicable Regulation of SEBI (LODR) Regulations, 2015</th></tr></thead><tbody><tr><td>1.</td><td><u>Regulation 52(1)</u></td></tr></tbody></table>	S. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015	1.	<u>Regulation 52(1)</u>
S. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015						
1.	<u>Regulation 52(1)</u>						



	thereunder			<p>Non-submission of the financial results within the period prescribed under this regulation.</p> <p>2. <b>Regulation 52(4)</b> Non-disclosure of line items prescribed under Regulation 52(4) along with the half yearly / annual financial results</p> <p>3. <b>Regulation 52(7)/(7A)</b> Non-submission of statement indicating the utilization of issue proceeds/Material deviation in the use of proceeds</p> <p>4. <b>Regulation 54 (2)</b> Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements.</p> <p>The Company has duly paid the imposed fine as directed by the Stock Exchange on December 15, 2022.</p>
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	Nil	Nil	

2 (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars/guidelines)	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company	Management Response	Remarks
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	including specific clause)						Secretary		
1.	Pursuant to regulation 52(1) of SEBI(LODR), Regulation, 2015 listed entity shall submit unaudited or audited quarterly financial results within 45 days from the end of the quarter	Non-submission of the financial results within the period prescribed	Complied	The Company has paid the fine levied Stock by exchange	Delay in submission of the financial results of the September quarter	1,06,200	The Company has submitted the financial results with a delay of 18 days.	The Company has made the default good.	
2.	Pursuant to regulation 52(4) of SEBI(LODR), Regulation, 2015 listed entity shall disclose various items along with financial result	Non-disclosure of line items prescribed under Regulation 52(4)	Complied	The Company has paid the fine levied Stock by exchange	Delay in submission of the financial results in compliance with regulation 52(4)	18,000	The Company has submitted the financial results with a delay of 18 days.	The Company has made the default good.	
3.	Pursuant to regulation 52(7) / 57(7A) of SEBI(LODR), Regulation, 2015 listed entity shall submit financial result including the statement indicating the utilization of issue proceeds/ Material	Non-submission of statement indicating the utilization of issue proceeds/ Material deviation in	Complied	The Company has paid the fine levied Stock by exchange	Delay in submission of the financial results in compliance with regulation 52(7)/ 57(7A)	18,000	The Company has submitted the financial results with a delay of 18 days.	The Company has made the default good.	



	deviation in the use of proceeds	the use of proceeds							
4.	Pursuant to regulation 54(2) of SEBI(LODR), Regulation, the listed entity shall disclose to the stock exchange in financial statements, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities.	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements.	Complied	The Company has paid the fine levied Stock by exchange	Delay in submission of the financial results in compliance with regulation 54(2)	18,000	The Company has submitted the financial results with a delay of 18 days.	The Company has made the default good.	

2 (b) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										



We further report that there was no event of appointment/re-appointment/resignation of statutory auditor of the Company during the review period. The reporting of clause 6(A) and 6(B) of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable on the Company during the Review Period.

**For VAPN & Associates**  
Practicing Company Secretaries  
Firm Registration No.: P2015DE045500  
Peer Review No. 975/2020

**Prabhakar Kumar**  
Partner  
Membership No.: F5781  
COP. No.: 10630  
ICSI UDIN: F005781E000367472

**Place: New Delhi**

**Date: 24/05/2023**

*Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.*

*\*Note: The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") w.e.f. November 23, 2022.*



To,

**The Inox Green Energy Services Limited**

(Formerly known as *Inox Wind Infrastructure Services Limited*)

CIN: L45207GJ2012PLC070279

**Registered Office:** Survey No. 1837 & 1834 at Moje

Jetalpur, ABS Towers, Second Floor, Old Padra

Road, Vadodara Gujrat India-390007

**Corporate Office:** Inox Towers, Plot No.17 Sector 16A

Noida UP India-201301

*Our report of even date is to be read along with this letter.*

1. It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.
2. Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.
3. We have conducted our Audit remotely based on the records and information made available to us through electronic platform by the Company.
4. Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

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5. The Secretarial Compliance report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For VAPN & Associates**  
Practicing Company Secretaries  
Firm Registration No.: P2015DE045500  
Peer Review No. 975/2020

**Prabhakar Kumar**  
Partner  
Membership No.: F5781  
COP. No.: 10630  
ICSI UDIN: F005781E000367472

Place: New Delhi  
Date: 24/05/2023