

To,  
The General Manager  
Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai - 400001  
**Security code: 543667**

10<sup>th</sup> July, 2025

Dear Sir/Madam,

**Sub: Response to the queries dated 10<sup>th</sup> July, 2025 through email.**

This is in reference to the queries issued by your office dated 10<sup>th</sup> July, 2025 seeking certain details/clarification in relation to our application for the draft scheme of arrangement ("**Scheme**") under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). In this connection, please find below our responses:

**Query 1:**

Break-up of the number of warrants held by promoters, public.

**Response:**

The break-up of the number of warrants held by the promoter and the public in Inox Green Energy Services Limited (IGESL) is as follows:

Category	No. of convertible warrants
<b>A. Promoter &amp; Promoter Group:</b>	
Inox Leasing and Finance Limited (Promoter Group)	2,75,86,206
<b>Total (A)</b>	<b>2,75,86,206</b>
<b>B. Public:</b>	
Samena Green Ltd	68,96,551
Universal Golden Fund	34,48,275
Forbes EMF	34,48,275
Capri Global Holdings Private Limited	6,89,655
<b>Total (B)</b>	<b>1,44,82,756</b>
<b>Total (A) + (B)</b>	<b>4,20,68,962</b>




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

**Query 2:**

In page 11, 33 of the SHP provided, Inox Leasing and Finance Limited is shown as holding shares in IGEL. However, there are no shares held by the entity as per the other tables in the SHP. Provide reasons for the same.

**Response:**

Pages 11 and 13 of the Shareholding Pattern (SHP) provided, contain the shareholding patterns on a fully diluted basis for the companies involved in the scheme, both pre- and post-scheme. These reflect the shareholding assuming all warrants that could be converted into equity shares in due course.

Inox Leasing and Finance Limited is shown as holding shares in IGESL in these sections (Pages 11 and 13) due to the assumption of all warrants that could be converted into equity shares, which may not be reflected in other tables of the SHP that display only the equity shareholding.


The difference arises because the tables you referred to in the SHP show only the existing equity shareholding, whereas pages 11 and 33 present the fully diluted shareholding, which includes all convertible warrants.

We trust the above explanation addresses your queries.

Thanking you,

Yours faithfully,

For **Inox Green Energy Services Limited**

  
**Anup Kumar Jain**  
Company Secretary

