

Dewan P.N. Chopra & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PROFORMA CONSOLIDATED FINANCIAL INFORMATION INCLUDED IN THE DRAFT RED HERRING PROSPECTUS ("DRHP")

The Board of Directors

Inox Green Energy Services Limited

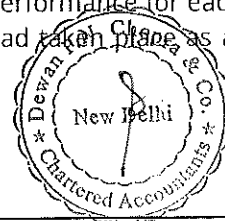
(Formerly known as Inox Wind Infrastructure Services Limited)

ABS Towers, Survey No. 1837 and 1834,
Moje Jetalpur Second Floor,
Old Padra Rd,
Vadodara,
Gujarat 390007
India

Report on the compilation of unaudited proforma consolidated financial information included in the DRHP

We have completed our assurance engagement to report on the compilation of unaudited proforma consolidated financial information of Inox Green Energy Services Limited (Formerly known as Inox Wind Infrastructure Services Limited) (hereinafter referred to as "the Company") prepared by the Management of the Company. The unaudited proforma consolidated financial information consists of the unaudited proforma condensed carved out consolidated balance sheet for each of the financial years ended March 31, 2022, March 31, 2021 & 2020, and the unaudited proforma condensed carved out consolidated statement of profit and loss (including other comprehensive income) and unaudited proforma condensed carved out consolidated Cash Flow Statement for each of the financial year ended March 31, 2022, 2021 and 2020 and select explanatory notes (collectively "unaudited proforma consolidated financial information"), as set out in the Draft Red Herring Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO"). The applicable criteria on the basis of which the Management has compiled the unaudited proforma consolidated financial information are specified in clause (11)(I)(B)(iii) of Part A of Schedule VI Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") issued by Securities and Exchange Board of India (the "SEBI") and described in Note 1 of unaudited proforma consolidated financial information. Because of its nature, the unaudited proforma consolidated financial information does not represent the Company's actual financial position and financial performance.

The unaudited proforma consolidated financial information has been compiled by the Management to illustrate the impact of the [Erection, Procurement and Commissioning Business of the Company ('EPC Business'), generation and sale of wind energy business of Wind Four Renergy Limited (a wholly-owned subsidiary of the Company) ('Project Business of the Wind Four'), Eight subsidiaries (for List of the name refer Annexure) (together referred as "the Disposal Group")] as set out in Note 1 of the unaudited proforma consolidated financial information on the Company's financial position as at each of the financial year ended March 31, 2022, 2021 and 2020 and the Company's financial performance for each of the financial year ended March 31, 2022, 2021 and 2020 as if the transaction had taken place as at



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and each of the financial years ended March 31, 2022, 2021 & 2020. As part of this process, information about the Company's financial position, financial performance and cash flows have been extracted by the Management from the Company's Restated Consolidated Financial Information as at each of the financial years ended March 31, 2022, 2021 & 2020, on which examination report dated May 13, 2022 has been issued by us.

Information about the Disposal Group has been extracted and compiled by the Company from the special purpose carve-out consolidated financial information of Disposal Group of the Company and its subsidiaries (the Company, its subsidiaries together referred to as "the Group") and its associates for each of the financial year ended March 31, 2022, 2021 & 2020.

Management's Responsibility for the unaudited proforma consolidated financial information

Management is responsible for compiling the unaudited proforma consolidated financial information on the basis as set out in Note 1 to the "unaudited proforma consolidated financial information ". This responsibility includes the responsibility for designing, implementing and maintaining internal control relevant to compiling the unaudited proforma consolidated financial information on the basis as set out in Note 1 to the unaudited proforma consolidated financial information that is free from material misstatement, whether due to fraud or error. The Management is also responsible for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities, including compliance with the provisions of the laws and regulations for the compilation of unaudited proforma consolidated financial information.

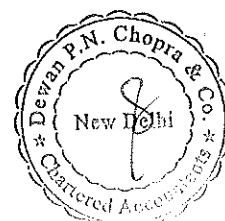
Auditor's Responsibilities

Our responsibility is to express an opinion, as required by SEBI ICDR Regulations, about whether the unaudited proforma consolidated financial information has been compiled, in all material respects, by the Management on the basis as set out in Note 1 to the unaudited proforma consolidated financial information.

We conducted our engagement in accordance with Standard on Assurance Engagements (SAE) 3420, Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus, issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that the Auditor comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Management has compiled, in all material respects, the unaudited proforma consolidated financial information on the basis set out in Note 1 to the unaudited proforma consolidated financial information.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the unaudited proforma consolidated financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the unaudited proforma consolidated financial information.

Our work has not been carried out in accordance with the auditing or other standards and practices generally accepted in other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI ICDR Regulations in connection with the proposed IPO.



The purpose of the unaudited proforma consolidated financial information included in the DRHP is solely to illustrate the impact of the above-mentioned divestment of Disposal Group on the unadjusted restated consolidated financial information of the Company as if the divestment of Disposal Group had occurred at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the above-mentioned divestment as at and for each of the financial years ended March 31, 2022, 2021 and 2020 would have been as presented.

A reasonable assurance engagement is to report on whether the unaudited proforma consolidated financial information has been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Management in the compilation of the unaudited proforma consolidated financial information provide a reasonable basis for presenting the significant effects directly attributable to the above-mentioned divestment, and to obtain sufficient appropriate evidence about whether:

- The related proforma adjustments give appropriate effect to those criteria; and
- The unaudited proforma consolidated financial information reflects the proper application of those adjustments to the unadjusted financial information.
- The procedures selected depend on the Auditor's judgement, having regard to the Auditor's understanding of the nature of the Company, the event or transaction in respect of which the unaudited proforma financial information has been compiled, and other relevant engagement circumstances.
- This report should not in any way be construed as re-issuance or re-dating of any of the previous audit reports issued by us on the financial statements of the Company referred to in paragraph 2 above. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- The engagement also involves evaluating the overall presentation of the unaudited proforma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

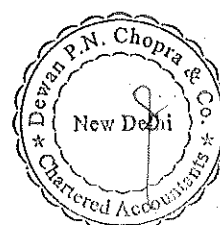
In our opinion, the unaudited proforma consolidated financial information has been compiled, in all material respects, on the basis set out in note 1 of the unaudited proforma consolidated financial information.

Other Matter

As precautionary measures against COVID-19, the statutory audit was conducted via making arrangements to provide requisite documents/ information through an electronic medium as an alternative audit procedure.

As a part of the alternative compilation procedure, the Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -

a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and



b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.

It has also been represented by the management that the data and information provided electronically for the purpose of our compilation are correct, complete, reliable and are directly generated from the accounting system of the Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness.

Our opinion is not modified in respect of this matter.

Restriction of use

Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with SEBI in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. The unaudited proforma consolidated financial information is not a complete set of financial statements of the Company prepared in accordance with Ind AS prescribed under Section 133 of the Act, as applicable and is not intended to give a true and fair view of the financial position of the Company for each of the financial year ended March 31, 2022, 2021 & 2020 and of its financial performance (including other comprehensive income) for each of the financial year ended March 31, 2022, 2021 and 2020 in accordance with Ind AS prescribed under Section 133 of the Act, as applicable. As a result, this unaudited proforma consolidated financial information may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Dewan P. N. Chopra & Co.
Chartered Accountants

FRN: 000472



Sandeep Dahiya
Partner

M. No.: 505371

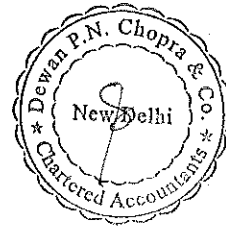
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Date: 13.05.2022

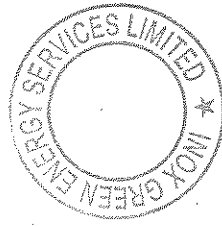
Place: Noida

Annexure

- i. Marut-Shakti Energy India Limited
- ii. Satviki Energy Private Limited
- iii. Sarayu Wind Power (Tallimadugula) Private Limited
- iv. Sarayu Wind Power (Kondapuram) Private Limited
- v. Vinirmaa Energy Generation Private Limited
- vi. RBRK Investments Limited
- vii. RESCO Global Wind Services Private Limited
- viii. Sri Pavan Energy Private Limited



Particulars	Notes	For the year ended 31 March 2022				For the year ended 31 March 2021				For the year ended 31 March 2020			
		Restated Consolidated Financial Statement	Special Purpose Carry-out Consolidated Financial Statement	Proforma adjustments	Proforma Condensed Combined Financial Information	Restated Consolidated Financial Statement	Special Purpose Carry-out Consolidated Financial Statement	Proforma adjustments	Proforma Condensed Combined Financial Information	Restated Consolidated Financial Statement	Special Purpose Carry-out Consolidated Financial Statement	Proforma adjustments	Proforma Condensed Combined Financial Information
Income													
Revenue from operations	21	1,721.66	928.24	(928.24)	1,721.66	1,722.48	(714.32)	1,008.16	1,722.48	2,354.93	(2,354.93)	1,653.15	
Other income	22	380.66	10.78	(10.78)	380.66	140.39	(153.85)	226.54	140.39	3.94	(3.94)	68.49	
Total income (I)		1,902.32	939.02	(939.02)	1,902.32	1,862.87	(868.17)	994.70	1,862.87	2,358.87	(2,358.87)	1,721.64	
Expenses													
EPF, OSM and Common Infrastructure facility expense	23	482.96	335.67	(335.67)	482.96	539.04	(718.46)	180.58	539.04	2,016.31	(2,016.31)	560.47	
Changes in inventories of work-in-progress		-	154.70	(154.70)	-	32.88	(32.88)	-	32.88	(108.80)	108.80	-	
Purchases of stock-in-trade		221.98	299.52	(299.52)	221.98	-	-	-	-	-	-	-	
Changes in inventories		(77.65)	-	-	(77.65)	187.95	(58.68)	129.27	187.95	68.98	(68.98)	182.29	
Employee benefits expense	24	216.61	82.33	(82.33)	216.61	605.27	(844.26)	121.61	605.27	945.04	(945.04)	529.83	
Finance costs	25	548.02	495.77	(495.77)	548.02	490.83	(0.28)	490.55	490.83	8.54	(8.54)	396.05	
Depreciation and amortisation expense	26	501.65	0.15	(0.15)	501.65	173.30	(728.50)	556.80	173.30	240.23	(240.23)	27.74	
Other expenses	27	55.82	665.12	(665.12)	55.82	1,996.39	(2,393.46)	1,442.57	1,996.39	3,170.30	(3,170.30)	1,696.38	
Total Expenses (II)		1,949.39	2,033.26	(2,033.26)	1,949.39	1,996.39	(2,393.46)	1,442.57	1,996.39	3,170.30	(3,170.30)	1,696.38	
Less: Expenditure capitalised		-	-	-	-	1,996.39	(2,393.46)	-	1,996.39	3,170.30	(3,170.30)	1,696.38	
Net Expenses		1,949.39	2,033.26	(2,033.26)	1,949.39	1,996.39	(2,393.46)	1,442.57	1,996.39	3,170.30	(3,170.30)	1,696.38	
Share of profit/(loss) of associates		(47.07)	(1,094.24)	1,094.24	(47.07)	(188.91)	74.42	(114.49)	(188.91)	(811.43)	811.43	2.39	
Profit/(Loss) before exceptional item and tax (III-IV)		(47.07)	(1,094.24)	1,094.24	(47.07)	(323.43)	1,599.72	(1,599.72)	(323.43)	(811.43)	811.43	27.65	
Add: Exceptional items (IV)		-	-	-	-	-	-	-	-	-	-	-	
Restated Profit/(Loss) before tax (III - IV + V)		(47.07)	(1,094.24)	1,094.24	(47.07)	(323.43)	1,599.72	(1,599.72)	(323.43)	(811.43)	811.43	27.65	
Tax expense (VI):		-	-	-	-	-	-	-	-	-	-	-	
Current tax		-	-	-	-	-	-	-	-	-	-	-	
WAT credit entitlement		2.45	-	-	2.45	(46.13)	-	-	(46.13)	(1.04)	1.04	-	
Deferred tax		-	-	-	-	-	-	-	-	-	-	-	
Taxation pertaining to earlier years		2.45	-	-	2.45	(46.13)	0.02	0.02	(46.13)	0.02	(0.02)	10.88	
Restated Profit/(Loss) after tax for the period/year (VII-VIII+IX)		(49.52)	(1,094.24)	1,094.24	(49.52)	(277.30)	1,599.70	(1,599.70)	(277.30)	(811.45)	811.45	16.75	
Discontinued operations		-	-	-	-	-	-	-	-	-	-	-	
Restated Profit/(Loss) for the period/year from discontinued operations		(1,094.20)	-	-	(1,094.20)	(1,599.72)	(1,599.72)	-	(1,599.72)	(811.43)	(811.43)	-	
Restated other comprehensive income		(0.47)	(0.47)	0.47	(0.47)	1.39	(340.40)	1.39	1.39	(0.29)	(0.29)	-	
Tax credit from discontinued operations		(212.21)	(212.21)	212.21	(212.21)	(340.40)	(340.40)	-	(340.40)	(272.32)	(272.32)	-	
Restated Profit/(Loss) after tax for the period/year from discontinued operations (VIII)		(862.46)	(862.46)	862.46	(862.46)	(1,257.53)	(1,257.53)	-	(1,257.53)	(539.40)	(539.40)	-	
Restated Profit/(Loss) after tax for the period/year (VII-VIII+IX)		(931.98)	(1,094.24)	1,094.24	(931.98)	(1,535.23)	1,599.70	(1,599.70)	(1,535.23)	(811.45)	811.45	16.75	
Other Comprehensive Income													
A (I) Items that will not be reclassified to profit or loss		4.40	(0.72)	0.72	4.40	0.10	(2.14)	0.10	0.10	(0.21)	0.21	3.50	
Remeasurements of the defined benefit plans		(1.54)	0.25	(0.25)	(1.54)	(6.04)	0.75	(6.04)	(6.04)	(0.07)	0.07	(1.08)	
Tax on above		2.86	(0.47)	0.47	2.86	0.07	(1.39)	0.07	0.07	(0.29)	0.29	2.42	
Restated Total Other Comprehensive Income/(Loss) (X)		5.62	(0.94)	0.94	5.62	(5.87)	(1.78)	(5.87)	(5.87)	(0.21)	0.21	(0.66)	
Restated Total Comprehensive Income/(Loss) for the period/year (IX+X)		(825.11)	(1,094.21)	1,094.21	(825.11)	(1,535.17)	1,599.31	(1,599.31)	(1,535.17)	(811.74)	811.74	19.17	
Earning Before Interest, Tax, Depreciation & Amortization (EBITDA)		1,002.60	(588.32)	588.32	1,002.60	772.66	(755.18)	755.18	772.66	142.15	(142.15)	953.53	



INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)
 CIN: U45207GZ02LPLC070279
 Unaudited Proforma Condensed Carve-out Consolidated Statement of Profit and Loss for the period/year ended 31 March 2022, 31 March 2021 and 31 March 2020
 (All amounts in Indian rupees in Millions, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2022		For the year ended 31 March 2021		For the year ended 31 March 2020			
		Restated Consolidated Financial Statement	Special Purpose Carve-out Consolidated Financial Statement	Proforma Condensed Financial Information	Proforma adjustments	Restated Consolidated Financial Statement	Special Purpose Carve-out Consolidated Financial Statement	Proforma Condensed Financial Information	Proforma adjustments
Profit for the year attributable to:									
-Owners of the company		(931.98)	(1,094.24)	(49.52)	211.78	(277.30)	(814.56)	-	16.75
-Non-Controlling Interests		(831.98)	(2,094.24)	(49.52)	211.78	(277.30)	3.11	-	-
Other Comprehensive Income for the year									
-Owners of the company		2.86	(0.47)	2.86	0.47	1.46	(0.29)	-	2.42
-Non-Controlling Interests		2.86	(0.47)	2.86	0.47	1.46	(0.29)	-	2.42
Total Comprehensive Income for the year									
-Owners of the company		(929.11)	(1,094.71)	(46.65)	1,094.71	(277.24)	(814.85)	-	19.17
-Non-Controlling Interests		(929.11)	(1,094.71)	(46.65)	1,094.71	(277.24)	3.11	-	-
Earnings per share for continuing operations [Face value of ₹10 per share]									
Basic earnings (in ₹)		(0.25)		(0.25)		(2.29)			0.20
Diluted earnings (in ₹)		(0.25)		(0.25)		(2.29)			0.20
Earnings per share for discontinued operations [Face value of ₹10 per share]									
Basic earnings (in ₹)		(4.47)		-		(6.55)			(6.55)
Diluted earnings (in ₹)		(4.47)		-		(6.55)			(6.55)

The accompanying notes (1 to 28) are an integral part of the Unaudited proforma consolidated financial information.

As per our report of even date attached

For Dewan PN Chopra & Co.

Chartered Accountants

Firm's Registration No 000472N

Chartered Accountants

Membership No. 905371

Delhi

PN Chopra & Co.

Chartered Accountants

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Delhi

PN Chopra & Co.

Chartered Accountants

Membership No. 905371

Delhi

Found on behalf of the Board of Directors

(Signature)
 Director
 DIN: 66709239

Vincent Vembrie Davis

Director

DIN: 66709239

PN Chopra & Co.

Chartered Accountants

Membership No. 905371

Delhi

PN Chopra & Co.

Chartered Accountants

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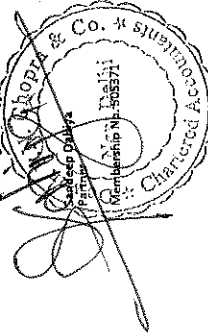
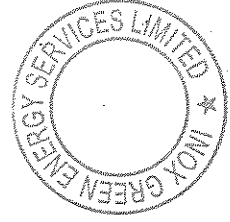
Chartered Accountants

Place: Noida

Date: 13 May 2022

Place: New Delhi

Date: 13 May 2022



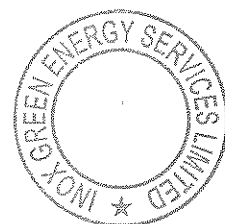
INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

CIN: U45207GJ2012PLC070279

Unaudited Proforma Condensed Carve-out Consolidated Statement of Cash flows for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees in Millions, unless otherwise stated)

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021	For the Year ended 31 March 2020
Cash flows from operating activities			
Restated Profit/(loss) after tax for the year from continuing operations	(49.52)	(277.29)	16.76
Adjustments for:			
Tax expense	2.45	(46.13)	10.89
Finance costs	548.02	605.27	529.84
Interest income	(20.46)	(17.52)	(21.58)
Share of (profit)/loss of associates	-	338.76	(2.39)
Bad debts, remissions and liquidated damages	-	136.48	-
Allowance for expected credit losses	14.70	3.47	6.71
Depreciation and amortisation expenses	501.65	490.83	396.05
Net (gains)/loss on derivative portion of compound financial instrument	-	(69.57)	(34.12)
Loss on sale / disposal of property, plant and equipment	-	483.34	-
Impairment in value of inter-corporate deposit to subsidiary	(471.94)	-	-
Net (gains)/loss on Mutual Fund	-	(1.39)	(1.88)
Sale of (profit)/loss of investment	(8.16)	-	-
	516.74	1,646.25	900.28
Movements in working capital:			
(Increase)/Decrease in Trade receivables	1,354.34	(320.12)	196.69
(Increase)/Decrease in Inventories	3,058.20	34.11	27.19
(Increase)/Decrease in Loans	-	1.00	-
(Increase)/Decrease in Other financial assets	(311.46)	(553.32)	(593.02)
(Increase)/Decrease in Other assets	1,968.40	4.24	(316.55)
Increase/(Decrease) in Trade payables	(3,899.99)	785.14	186.07
Increase/(Decrease) in Other financial liabilities	(214.90)	(740.86)	(108.14)
Increase/(Decrease) in Other liabilities	(1,068.86)	(7.78)	49.33
Increase/(Decrease) in Provisions	1.70	12.43	3.25
Cash generated from operations	1,404.17	861.09	345.11
Income taxes (paid)/refund	43.34	145.61	(119.98)
Net cash generated from operating activities	1,447.51	1,006.70	225.13
Cash flows from investing activities			
Purchase of property, plant and equipment (including changes in capital WIP, capital creditors/advances)	(1,495.34)	(757.83)	(2,958.35)
Sale of Investment in subsidiaries & associates	27.85	(147.95)	-
(Purchase)/sale of mutual funds	-	29.94	(13.30)
Interest received	196.67	15.20	18.86
Inter corporate deposits given	234.75	(24.15)	(67.33)
Inter corporate deposits received back	82.43	-	-
Movement in bank deposits	-	13.68	(46.86)
Movement in Bank fixed deposits	(580.47)	(30.91)	(19.07)
Net cash (used In) investing activities	(1,534.11)	(902.02)	(3,086.05)



INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

CIN: U45207GJ2012PLC070279

Unaudited Proforma Condensed Carve-out Consolidated Statement of Cash flows for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

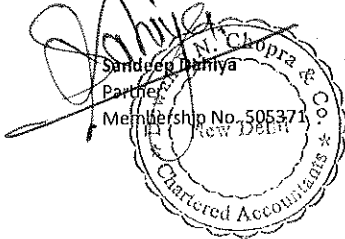
(All amount in Indian rupees in Millions, unless otherwise stated)

Cash flows from financing activities

Proceeds from non-current borrowings	3,033.98	3,773.21	4,755.45
Repayment of non-current borrowings	(1,358.33)	(2,465.62)	(1,404.87)
Shares issued during the period	-	-	-
Proceeds from/(repayment of) short term borrowings (net)	(868.21)	(102.72)	(161.73)
Finance costs	(1,438.78)	(283.12)	(518.97)
Movement in Owners' Investment	(37.22)	147.11	214.80
Net cash generated from financing activities	(668.56)	1,058.86	2,884.68
Net Increase/(decrease) in cash and cash equivalents	(755.16)	1,173.54	23.76
Cash and cash equivalents at the beginning of the period/year	1,200.07	27.31	3.55
On account consolidation adjustment	-	0.56	-
Eliminated on disposal of subsidiary	2.25	(1.34)	-
Cash and cash equivalents at the end of the period/year	447.16	1,200.07	27.31

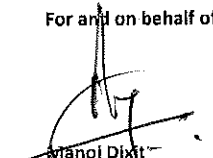
The accompanying notes (1 to 28) are an integral part of the Unaudited proforma consolidated financial information.

As per our report of even date attached
For Dewani PN Chopra & Co.
Chartered Accountants
Firm's Registration No 000472N




Place : New Delhi
Date : 13 May 2022

For and on behalf of the Board of Directors

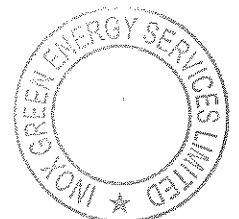

Anand Dixit
Whole-time Director
DIN : 06709232


Govind Prakash Rathor
Chief Financial Officer


Vineet Valentine Davis
Director
DIN: 06709239


Pooja Paul
Company Secretary

Place : Noida
Date : 13 May 2022



INOX GREEN ENERGY SERVICES LIMITED (formerly Known as Inox Wind Infrastructure Services Limited)

Notes to the Proforma Condensed Carve-out Consolidated Financial Information

Note 1 Background and Purpose and Basis of preparation of Proforma Consolidated Financial Information

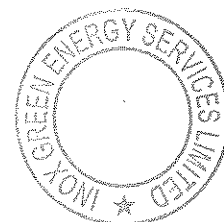
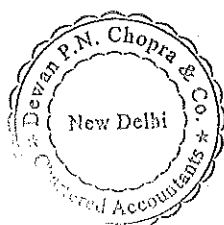
1.1 Background

Inox Green Energy Services Limited (IGESL) ("the Company") is a public limited company and is incorporated under the provisions of Companies Act applicable in India. The Company is a subsidiary of Inox Wind Limited. The Company's registered office is located at Survey No. 1837 & 1834 ABS Tower, 2nd Floor, Old Padra Road, Vadodara- 390007, Gujarat, India. These Proforma financial Information relate to the Company and its subsidiaries (collectively referred to as the "Group") and the Group's interest in associates.

The Group is engaged in the business of providing Erection, Procurement and Commissioning ("EPC") services, Operations and Maintenance ("O&M") services, wind farm development services and Common Infrastructure Facilities for WTGs. Consequent to the Business Transfer Agreement ("BTA") dated 31 December 2021, the Group is in the business of providing Operations and Maintenance ("O&M") services, Common Infrastructure Facilities for WTGs and in the business of generation and sale of wind energy.

The Proforma Financial Information is not required as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations') and have been prepared to reflect the impact of following divestment (hereinafter referred as "Disposal Group") on Continued operations done by the Group:

- a. The Board of Directors and shareholders of the Company at their meeting held on 06 October 2021 & 21 October 2021 approved in their respective meeting the sale and transfer of the Holding Company's EPC Business to RESCO Global Wind Services Private Limited (hereinafter referred as "RESCO"), on a going concern basis for which a Business Transfer Agreement ("BTA") was executed on 31 December, 2021;
- b. The Board of Directors of the Wind Four Renergy Limited (a wholly owned subsidiary of the Company) at their meeting held on 15 November 2021 approved the sale and transfer of generation and sale of wind energy (hereinafter referred as "Project Business"), on a going concern basis for which a Project Undertaking Transfer Agreement ("PUTA") was executed on 21 December, 2021.
- c. The Board of Directors of the Company at their meeting held on 06 October 2021 approved sale and transfer of 100% Equity shares of following subsidiaries to RESCO for which respective Share Purchase Agreement (SPA) was executed on 25 October 2021 (Effective date is 29 October 2021).
 - i. Marut-Shakti Energy India Limited
 - ii. Satviki Energy Private Limited
 - iii. Sarayu Wind Power (Tallimadugula) Private Limited
 - iv. Sarayu Wind Power (Kondapuram) Private Limited
 - v. Vinirmaa Energy Generation Private Limited
 - vi. RBRK Investments Limited
- d. The Board of Directors of the Company at their meeting held on 06 October 2021 approved sale and transfer of 100% Equity shares of RESCO to Inox Wind Limited ("IWL") it's holding company for which a Share Purchase Agreement was executed on 18 October 2021 (Effective date is 19 October 2021).
- e. The IGESL Committee of the Board of Directors for Operation of the Company at their meeting held on 21 March 2020 approved sale and transfer of 51% Equity shares of Sri Pavan Energy Private Limited to Sri KPR Infra & Projects Limited and its nominee and said transfer was made on 22 May 2020.



INOX GREEN ENERGY SERVICES LIMITED (formerly Known as Innox Wind Infrastructure Services Limited)

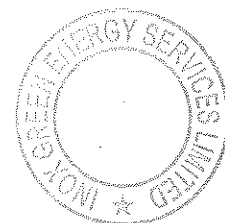
Notes to the Proforma Condensed Carve-out Consolidated Financial Information

The Group has prepared separate special purpose carve out consolidated financial information to reflect the amount of divestment of disposal group for the year ended 31 March 2021, 31 March 2021 and 31 March 2020 which is adopted by the board of directors of the IGESL as on 13 May, 2022.

1.2 Purpose and Basis of preparation of Proforma Consolidated Financial Information

- a. The Proforma Financial Information comprises of proforma condensed Carve-out Balance Sheet as at 31 March 2022, as at 31 March 2021 and 31 March 2020 and proforma condensed Carve-out statement of profit and loss and proforma condensed carve out cash flow statement for the year ended 31 March 2022 and year ended 31 March 2021 and 31 March 2020 and notes thereto (collectively hereinafter referred as Proforma Consolidated Financial Information). The Proforma Financial Information have been prepared specifically for inclusion in the Draft Red Herring Prospectus to be filed by the Company in connection with proposed Initial Public Offering ("IPO").
- b. The proforma financial information has been prepared taking into consideration:
 - i. The Restated Consolidated Financial Information of Innox Green Energy Services Limited for the year ended 31 March 2022, 31 March 2021 and 31 March 2020.
 - ii. The special purpose carve-out Consolidated financial information of the IGESL disposal Group included in the proforma financial information for the period ended 31 December 2021, 31 March 2021, 31 March 2020 and 31 March 2019 which were adopted by the Board of Directors of IGESL as on 18 January 2022.
 - iii. Adjustments to the proforma financial information arising from transactions between the Group and Disposal Groups as at the year ended 31 March 2022, 31 March 2021 and 31 March 2020.
 - iv. Adjustments to recognise the impact of allocation of proposed purchase consideration receivable by the Company;
- c. The cash flows for the respective period / year are the resultant figure of difference between cash flow statement of restated consolidated financial information and Special Purpose Carve Out consolidated financial information.
- d. The proforma adjustments are based on available information and assumptions that the management of the Company believes to be reasonable. Such proforma financial information has not been prepared in accordance with generally accepted accounting principles including accounting standards and practices generally accepted in other jurisdictions and accordingly should not be relied upon as if it had been prepared in accordance with those principles and standards. Accordingly, the degree of reliance placed by anyone in other jurisdictions on such proforma information should be limited. In addition, the rules and regulations related to the preparation of proforma financial information in other jurisdictions may also vary significantly from the basis of preparation of these proforma financial information as set out in these notes.
- e. All amounts have been rounded off to the nearest million with two decimals, unless otherwise indicated and any discrepancies in any note between the total and sums of the amounts are due to rounding off.

The purpose of the Proforma Financial Information is to reflect the impact of divestment of Disposal Group as set out in the basis of preparation paragraph and to illustrate the impact of significant events on the historical consolidated financial statements of the Company, as if the event had occurred at an earlier date selected for the purpose of illustration and based on the judgement and assumptions of the management of the Company to reflect the hypothetical impact, and because of its hypothetical nature, does not provide any assurance of indication that any event will take place in the future and may not be indicative of the Proforma Financial Information of the Company for the year ended 31 March 2022, 31 March 2021 and 31 March 2020



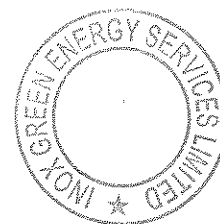
INOX GREEN ENERGY SERVICES LIMITED *(formerly Known as Inox Wind Infrastructure Services Limited)*

Notes to the Proforma Condensed Carve-out Consolidated Financial Information

or any future periods. The actual balance sheet, statement of profit and loss and cash flow statement may differ significantly from the proforma amounts reflected herein due to variety of factors.

1.3 Proforma adjustments

- i) Proforma Condensed Carve out Consolidated Balance Sheet
 - As at 31 March, 2022, no adjustment required as reflecting the amount pertaining to the continued operations as all the divestments was completed before the closing hours of reporting date.
 - As at 31 March, 2021, 31 March 2020, represents the intragroup adjustments in respect of adjustment of income received in advance and trade receivables in respect of EPC Business and O&M Business.
- ii) Proforma Condensed Carve out Consolidated Statement of Profit and Loss
 - As at 31 March, 2022, 31 March 2021 and 31 March 2020 , represents the adjustments in respect of the amount of disposal group which already presented as discontinued operations in the Restated Consolidated Statement of Profit and Loss as per Ind AS 105.



INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

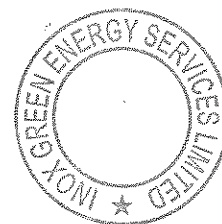
(All amount in Indian rupees in Millions, unless otherwise stated)

2 : Property, plant and equipment

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
<i>Carrying amounts of:</i>			
Freehold land	128.60	112.60	112.60
Roads	360.28	150.29	137.80
Plant and equipment	9,030.14	7,344.13	7,102.74
Furniture and fixtures	9.82	11.98	14.32
Vehicles	0.09	0.12	0.15
Office equipments	0.84	1.15	1.70
Total	9,529.76	7,620.27	7,369.31

3 : Intangible assets

Particulars	As at 31 December 2021	As at 31 March 2021	As at 31 March 2020
<i>Carrying amounts of:</i>			
Software	0.10	0.16	36.86

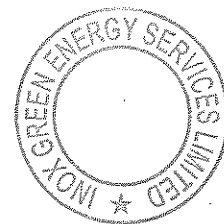


INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees in Millions, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
4 : Investment in Associates (Trade Investment)			
Non-current			
in equity instruments (unquoted)			
- in fully paid-up equity shares of ₹ 10 each			
Wind Two Renergy Private Limited- 3,25,10,000 (31 March 2021: 3,25,10,000 and 31 March 2020: 3,25,10,000) equity shares	325.1	325.10	325.10
Wind Four Renergy Private Limited- Nil (31 March 2021: Nil and 31 March 2020: 1,85,10,000) equity shares	-	-	185.10
Wind Five Renergy Limited (Earlier known as Wind Five Renergy Private Limited)- Nil (31 March 2021: Nil and 31 March 2020: 1,85,10,000) equity shares	-	-	185.10
Wind One Renergy Limited (Earlier known as Wind One Renergy Private Limited)- nil (31 March 2021: Nil and 31 March 2020: 10,000) equity shares	-	-	0.10
Wind Three Renergy Limited (Earlier known as Wind Three Renergy Private Limited)- nil (31 March 2021: Nil and 31 March 2020: 10,000) equity shares	-	-	0.10
	325.10	325.10	695.50

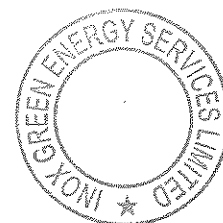


INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees in Millions, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
5 : Other financial assets			
Non-current			
Security deposits	-	-	0.16
Non-current bank balances (from Note 13)	64.27	47.83	10.00
Unbilled revenue	5,031.53	4,475.79	3,939.15
Others	-	45.68	-
Total	5,095.80	4,569.29	3,949.31
Current			
Unbilled revenue	174.91	393.88	416.37
Insurance claims	0.28	-	6.30
Consideration Receivable on Transfer of Disposal Group	46.98	-	-
Total	222.18	393.88	422.67
6 : Deferred tax balances			
Deferred tax assets	1,246.12	989.38	602.08
Deferred tax liabilities	-	-	-
Total	1,246.12	989.38	602.08
7: Income tax assets (net)			
Non-current			
Income tax paid (net of provisions)	164.13	120.79	265.36
Paid under Protest	-	-	-
Total	164.13	120.79	265.36
8 : Other assets			
Non-current			
Capital advances	86.00	71.82	283.84
Balances with government authorities			
- Balances in service tax, VAT and GST accounts	-	61.27	45.95
Prepayments - others	-	-	-
Total	86.00	133.09	329.79
Current			
Advance to suppliers	251.05	170.34	120.24
Balances with government authorities			
- Balances in Service tax , VAT & GST accounts	473.37	533.98	509.26
- Paid under Protest	-	-	-
Prepayments - others	149.25	95.57	91.34
Advance for Expenses	7.47	-	-
Other Recoverable	18.47	-	76.33
Total	899.60	799.89	797.17

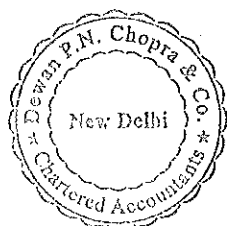


INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees in Millions, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
9: Inventories			
(at lower of cost and net realisable value)			
Construction materials	213.78	128.24	124.16
Work-in-progress	-	-	19.31
Total	213.78	128.24	143.47
10: Other Investments			
Current			
Financial assets carried at FVTPL			
Investments in mutual funds (unquoted, fully paid up) (face value ₹ 10 each)			
ABSL Saving Fund - Growth Direct- Nil (31 March 2021: Nil and 31 March 2020: 71,221.92 units)	-	-	28.55
	-	-	28.55
11 : Trade receivables (Unsecured)			
Current			
Considered good	705.33	476.76	429.21
Less: Allowance for expected credit losses	(24.87)	(10.17)	(6.70)
Total	680.47	466.59	422.51
12: Cash and cash equivalents			
Balances with banks			
in Current accounts	447.15	1,193.99	26.96
in Cash credit accounts	-	5.71	-
Cash on hand	0.01	0.37	0.36
Total	447.16	1,200.07	27.32
13: Other bank balances			
Fixed deposits with original maturity period of less than 3 months	-	-	-
Fixed deposits with original maturity period of more than 3 months but less than 12 months	404.93	20.87	124.69
Fixed deposit with original maturity for more than 12 months	315.85	119.57	-
	720.79	140.44	124.69
Less: Amount disclosed under Note 5 - 'Other financial assets-Non current'	64.27	47.83	10.00
Total	656.52	92.61	114.69
14 : Loans			
Current			
Loans to related parties			
Inter-corporate deposits to associates, considered good	311.48	86.61	78.60
Total	311.48	86.61	78.60

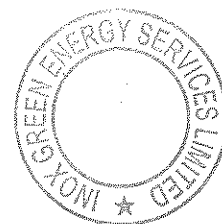


INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees in Millions, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
15: Non current borrowings			
Secured loans			
a) Debentures			
9.50% Redeemable non convertible debentures (NCDs)	1,195.09	1,939.25	-
9.00% Redeemable non convertible debentures (NCDs)	-	-	544.51
b) Rupee term loans			
From banks	1,535.19	583.62	631.44
From Financial Institution	1,643.98	1,000.00	516.48
c) Working capital term loans			
From banks	231.84	241.70	-
Unsecured loans			
a) Debentures			
Optionally convertible debentures - Liability portion of compound financial instrument	-	2,010.43	2,830.14
Total	4,606.09	5,775.00	4,522.57
Less: Current borrowings			
- Current maturities of non-current borrowings	(1,399.17)	(2,273.47)	(2,136.98)
- Interest accrued	(12.44)	(9.68)	(55.73)
Total	3,194.48	3,491.85	2,329.86
15: Current borrowings			
Secured borrowings			
From banks			
- Cash Credit	-	745.38	-
- Over Draft	49.14	21.04	-
- Working capital demand loan	130.00	-	-
Rupee term loans			
- Short Term Loan	1,000.00	-	429.78
Unsecured borrowings			
From related parties			
- Inter-corporate deposits from holding company	1,292.57	11.60	-
- Unsecured Loan from others (interest free)	-	-	-
- 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares (NCPRPS)	2,000.00	-	-
Current maturities of non-current borrowings	1,399.17	2,273.47	2,136.98
	5,870.88	3,051.50	2,566.76
- Interest accrued but not due	(23.69)	(48.03)	(4.77)
Total	5,847.19	3,003.46	2,561.99

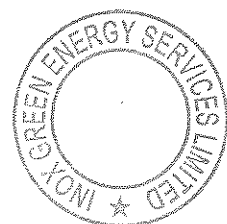


INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees In Millions, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
16: Other financial liabilities			
Non-current			
Derivative financial liabilities	-	48.02	117.60
Total	-	48.02	117.60
Current			
Interest accrued but not due			
- on borrowing	36.21	58.09	60.51
Creditors for capital expenditure	42.52	9.67	80.54
Employee dues payables	36.49	-	-
Expenses payables	67.54	3.01	1.78
Total	182.76	70.78	142.84
17: Provisions			
Non-current			
Provision for employee benefits			
Gratuity	13.44	9.74	9.90
Compensated absences	8.48	6.90	3.96
Total	21.93	16.64	13.86
Current			
Provision for employee benefits			
Gratuity	0.47	1.63	0.42
Compensated absences	0.43	2.97	3.57
Total	0.91	4.60	3.99
18: Other Liabilities			
Non-current			
Income received in advance	2,385.64	2,519.84	2,544.44
Total	2,385.64	2,519.84	2,544.44
Current			
Advances received from customers	207.43	275.64	162.46
Income received in advance	196.34	-	97.09
Statutory dues and taxes payable	122.71	191.76	252.17
Other Payables	178.12	-	-
Total	704.60	467.40	511.71
19: Trade payables			
Current			
- Dues to micro and small enterprise	-	-	-
- Dues to others	802.63	1,408.64	709.81
Total	802.63	1,408.64	709.81



INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees in Millions, unless otherwise stated)

20: Other equity

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Debenture redemption reserve	-	-	180.00
Security Premium	9,204.11	1,702.24	828.99
Retained earnings	(3,667.94)	(3,067.85)	(1,533.98)
General reserve	180.00	180.00	-
Equity attributable to owners of the Company	-	7,389.24	5,643.65
Total	5,716.17	6,203.63	5,118.66

20 (i) Debenture redemption reserve

Balance at beginning of the year	-	180.00	180.00
Less: Transfer to General Reserve on redemption of debenture	-	(180.00)	-
Balance at the end of the year	-	-	180.00

20 (ii) Security Premium:

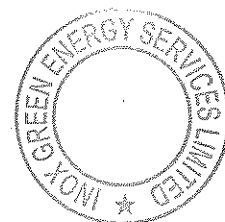
Balance at beginning of the year	1,702.24	828.99	421.50
Add: Addition during the year	7,515.84	875.93	407.49
Less: Stamp duty paid on increase of authorised share capital	(13.96)	(2.68)	-
Balance at the end of the year	9,204.11	1,702.24	828.99

20 (iii) Retained earnings:

Balance at beginning of the year	(3,067.85)	(1,533.98)	(1,011.09)
Profit/(loss) for the year	(931.98)	(1,536.61)	(525.03)
Other comprehensive income for the year, net of income tax	2.86	1.46	2.14
Eliminated on disposal of subsidiary	-	1.28	-
Transfer on account of Conversion of Optionally Convertible Debentures (OCDs)	329.03	-	-
Balance at the end of the year	(3,667.94)	(3,067.85)	(1,533.98)

20 (iv) General Reserve:

Balance at beginning of the year	180.00	-	-
Add: Transfer on account of redemption of debentures	-	180.00	-
Balance at the end of the year	180.00	180.00	-

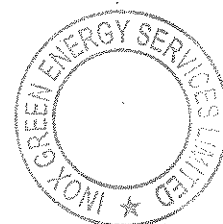


INOX GREEN ENERGY SERVICES LIMITED (Formerly Known as Inox Wind Infrastructure Services Limiteo)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

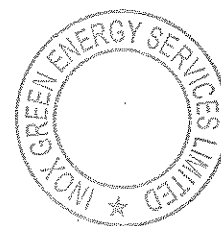
(All amount in Indian rupees in Millions, unless otherwise stated)

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021	For the Year ended 31 March 2020
21: Revenue from Operations			
Sale of services	1,577.33	1,718.81	1,648.99
Other operating revenue	144.34	3.66	4.17
	1,721.66	1,722.48	1,653.15
22: Other Income			
a) Interest income			
Interest income calculated using the effective interest rate method:			
On fixed deposits with banks	9.52	8.65	6.05
On Inter-corporate deposits	8.72	8.88	6.81
On long term investment	-	-	8.72
Other Interest income	-	-	-
On Income tax refunds	-	15.01	0.75
CBG interest income	2.22	-	-
	20.46	32.54	22.33
b) Other gains			
Net gains on derivative portion of compound financial instrument	-	69.57	34.12
c) Gain on investment carried at FVTPL			
Gain on fair valuation of investment in Mutual Fund	-	1.39	1.88
d) Other non operating income			
Insurance claims	-	35.30	8.87
Profit on sale of Investment	8.16	-	-
Sundry Liability Written back	-	1.59	1.29
Profit on cancellation of O&M Contract	52.04	-	-
Other Income	100.00	-	-
Total	180.66	140.39	68.49
23: O&M and Common infrastructure facility expenses			
Construction material consumed	67.21	28.66	20.23
Equipments & machinery hire charges	3.89	3.60	29.43
Subcontractor cost	0.06	-	0.20
O&M repairs	111.66	158.21	204.02
Legal & professional fees & expenses	36.09	5.03	4.00
Stores and spares consumed	36.19	100.63	12.15
Rates & taxes and regulatory fees	-	0.03	16.67
Rent	12.27	13.85	16.37
Labour charges	21.52	6.47	9.59
Insurance	34.71	44.43	43.61
Security charges	72.35	80.59	74.81
Travelling & conveyance	78.17	88.05	101.56
Miscellaneous expenses	8.85	9.49	27.83
Total	482.96	539.04	560.47



INOX GREEN ENERGY SERVICES LIMITED (Formerly Known as Inox Wind Infrastructure Services Limited)
Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020
(All amount in Indian rupees in Millions, unless otherwise stated)

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021	For the Year ended 31 March 2020
24: Employee benefits expense			
Salaries and wages	176.74	145.97	139.42
Contribution to provident and other funds	7.80	7.79	7.89
Gratuity	5.14	5.98	4.99
Staff welfare expenses	26.94	28.21	30.00
	216.61	187.95	182.29
25: Finance costs			
a) Interest on financial liabilities carried at amortised cost			
Interest on borrowings	447.43	253.53	163.44
Interest on related parties	10.44		
b) Other interest cost			
Other interest	4.53	0.12	0.50
c) Other borrowing costs			
Bank guarantee charges	29.17	35.60	79.64
Corporate guarantee charges	56.44	25.72	37.89
d) Unwinding cost of compound financial instrument	-	290.30	248.36
	548.02	605.27	529.83
Less: Interest capitalized	-	-	-
Total	548.02	605.27	529.83
26: Depreciation and amortisation expense			
Depreciation of property, plant and equipment	501.59	454.12	395.26
Amortisation of intangible assets	0.06	36.71	0.79
Total	501.65	490.83	396.05
27: Other Expenses			
Rent	0.63	0.29	3.12
Legal and professional fees and expenses	5.34	19.18	1.26
Directors' sitting fees	0.98	0.54	0.58
Allowance for expected credit losses	14.70	3.46	6.71
Liquidated damages	-	136.48	3.00
Loss on Conversion of Optionally Convertible Debentures	20.03	-	-
Interest on TDS	-	0.18	0.03
Miscellaneous expenses	14.14	13.17	13.04
Total	55.82	173.30	27.74



INOX GREEN ENERGY SERVICES LIMITED (formerly known as Inox Wind Infrastructure Services Limited)

Notes to Unaudited Proforma Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020

(All amount in Indian rupees in Millions, unless otherwise stated)

28 : Earnings per share

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021	For the Year ended 31 March 2020
Basic earning/(loss) per share			
Restated Net Profit/(loss) for the period/year attributable to the equity share holder from continuing operations	(49.52)	(277.29)	16.75
Restated Net Profit/(loss) for the period/year attributable to the equity share holder from discontinuing operations	(881.99)	(1,259.32)	(539.11)
Weighted average number of equity shares used in calculation of basic EPS (Nos)	19,71,30,861	12,13,45,716	8,23,01,054
Weighted average number of equity shares used in calculation of diluted EPS (Nos.)	19,71,30,861	15,34,33,823	28,84,31,329
Basic earnings per share ₹10 each (for continuing operations) (in ₹)	(0.25)	(2.29)	0.20
Diluted earning per share ₹10 each (for continuing operations) (in ₹)	(0.25)	(2.29)	0.20
Basic earnings per share ₹10 each (for discontinued operations) (in ₹)	(4.47)	(10.38)	(6.55)
Diluted earning per share ₹10 each (for discontinued operations) (in ₹)	(4.47)	(10.38)	(6.55)

Note: The anti-dilutive effect for the year ended 31 March 2022, 31 March 2021 & 31 March 2020 is ignored.

As per our report of even date attached

For Dewan PN Chopra & Co.

Chartered Accountants

Firm's Registration No 000472N

Sandeep Dahiya

Partner

Membership No. 505371

Place : New Delhi

Date : 13 May 2022

For and on behalf of the Board of Directors

Manoj Mittal

Whole-time Director

DIN : 06709232

Govind Prakash Rathor

Chief Financial Officer

Vineet Valentine Da

Director

DIN: 06709230

Pooja Paul

Company Secretary

Place : Noida

Date : 13 May 2022

