

Date: June 16, 2022

To,

The Board of Directors

Inox Green Energy Services Limited

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

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Inox Green Energy Services Limited (the "Company" and such offer, the "Offer")

We, Systematix Corporate Services Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Ahmedabad in Gujarat ("RoC"), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Logo:



Name: Systematix Corporate Services Limited
Address: The Capital, A Wing No. 603-606, 6th Floor, Plot No. C-70, G-Block BKC,
Bandra East, Mumbai 400 051, Maharashtra, India
Tel: +91 22 6704 8000
E-mail: mb.ipo@systematixgroup.in
Website: www.systematixgroup.in
Contact Person: Ankur Sharma
Investor Grievance e-mail: investor@systematixgroup.in
SEBI Registration Number: INM000004224
CIN: L91990MP1985PLC002969

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that neither we nor our associates hold any Equity Shares of the Company.

We also confirm that we are not an associate of the Company in terms of Securities and Exchange Board of India (Merchant Bankers) Regulation, 1992, as amended.



Systematix Corporate Services Limited

Registered Office : 206 - 207, Bansi Trade Centre, 581/5, M. G. Road, Indore - 452 001. Tel. : +91-0731-4068253

Corporate Office : The Capital, A-Wing, No. 603 - 606, 6th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Tel : +91-22-6619 8000 / 4035 8000 Fax : +91-22-6619 8029 / 4035 8029

CIN : L91990MP1985PLC002969 Website : www.systematixgroup.in Email : secretarial@systematixgroup.in

SEBI Merchant Banking Registration No. : INM000004224



We enclose a copy of our registration certificate and declaration regarding our registration with SEBI as Annexure A, in the required format. We certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and Selling Shareholder and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We hereby consent to this consent letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

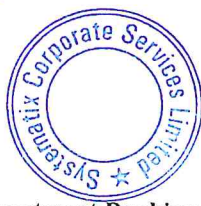
We also consent to the inclusion of this letter on the website of the Company and as a part of "*Material Contracts and Documents for Inspection*" in Offer Documents in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Systematix Corporate Services Limited


Authorized signatory
Name: Amit Kumar
Date: June 16, 2022
Designation: Director, Investment Banking



CC:

Book Running Lead Managers

Edelweiss Financial Services Limited

6th Floor, Edelweiss House,
Off C.S.T. Road, Kalina,
Mumbai - 400 098

Equirus Capital Private Limited
12th Floor, C Wing, Marathon Futurex,
N.M. Joshi Marg, Lower Parel,
Mumbai 400 013

DAM Capital Advisors Limited
(Formerly IDFC Securities Limited)
One BKC, Tower C, 15th Floor,
Unit No. 1511, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Maharashtra, India

Systematix Corporate Services Limited
The Capital, A Wing No. 603-606, 6th Floor,
Plot No. C-70, G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051
Maharashtra, India

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower,
WTC Complex, Cuffe Parade,
Mumbai - 400 005
Maharashtra, India

Legal Counsel to the Company as to Indian Law

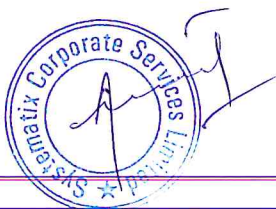
Khaitan & Co
10th & 13th Floor, Tower 1
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013

International Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd.
One George Street
#17-01
Singapore - 049145

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre
10th Floor, Tower 2A & 2B,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai - 400 013



ANNEXURE A
[On the letter head of Book Running Lead Manager]

Date: June 16, 2022

Sub: Proposed initial public offering of equity shares of face value ₹ 10 each (the “Equity Shares”) of Inox Green Energy Services Limited (the “Company” and such offer, the “Offer”)

1. Registration Number:	INM000004224
2. Date of registration / Renewal of registration:	June 11, 2013
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	No
5. Any communication from SEBI prohibiting Systematix Corporate Services Limited from acting as Book Running Lead Manager to the Offer:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	April 30, 2024
8. Details of any penalty imposed	Not applicable

