

**Date:** June 17, 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 ₹ [●] each (the “Equity Shares”) of Inox Green Energy Services Limited (the “Company” and such offer, the “Offer”)**

We, **IDBI Capital Markets & Securities 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:  IDBI capital

**Name:** IDBI Capital Markets & Securities Limited

**Address:** 6th Floor, IDBI Tower, WTC Complex  
Cuffe Parade, Mumbai 400 005,  
Maharashtra, India

**Telephone Number:** +91 22 2217 1953

**E-mail:** [igesl.ipo@idbicapital.com](mailto:igesl.ipo@idbicapital.com)

**Website:** [www.idbicapital.com](http://www.idbicapital.com)

**Contact Person:** Rahul Sharma / Indrajit Bhagat

**Investor Grievance e-mail:** [redressal@idbicapital.com](mailto:redressal@idbicapital.com)

**SEBI Registration Number:** INM000010866

**CIN:** U65990MH1993GOI07 5578

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.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company:

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	NIL	NIL	NIL

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.

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 **IDBI Capital Markets & Securities Limited**



**Authorized signatory**

**Name:** Subodh Gandhi

**Date:** June 17, 2022

**Designation:** Senior Vice President

**CC:**

**Book Running Lead Managers**

**Edelweiss Financial Services Limited**

6<sup>th</sup> 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

**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

**Date:** June 17, 2022

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

1. Registration Number:	INM000010866
2. Date of registration / Renewal of registration:	June 29, 2016
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting Link Intime India Private Limited from acting as registrar and share transfer agent to the Offer:	NIL
6. Any enquiry/investigation being conducted by SEBI:	NIL
7. Period up to which registration/ renewal fees has been paid:	NIL
8. Details of any penalty imposed	NIL

**Date:** October 18, 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,  
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**Contact Person:** Rahul Sharma / Indrajit Bhagat

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Yours faithfully,

For and on behalf of **IDBI Capital Markets & Securities Limited**

  
**Authorized signatory**  
Name: Anupama Mishra  
Date: October 18, 2022  
Designation: Deputy Vice President

CC:

**Book Running Lead Managers**

**Edelweiss Financial Services Limited**  
6<sup>th</sup> Floor, Edelweiss House,  
Off C.S.T. Road, Kalina,  
Mumbai - 400 098

**Equirus Capital Private Limited**  
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Mumbai 400 013

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*(Formerly IDFC Securities Limited)*  
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6. Any enquiry/investigation being conducted by SEBI:	NIL
7. Period up to which registration/ renewal fees has been paid:	NIL
8. Details of any penalty imposed	NIL

(Wholly Owned Subsidiary of IDBI Bank Limited)

मर्चेट बैंककार

फॉर्म 8  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

00 280 ?

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

**IDBI CAPITAL MARKETS & SECURITIES LIMITED**  
3RD FLOOR, MAFATLAL CENTRE  
NARIMAN POINT  
MUMBAI - 400021

as a merchant banker in Category ~~1~~ ~~II~~ ~~III~~ ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- 1. ~~Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.~~
  - 2. ~~Investment Adviser~~
  - 3. ~~Underwriting of issues~~
  - 4. ~~Portfolio Management Services~~
  - 5. ~~Manager, Consultant or Adviser in any issue including corporate advisory services~~
  - 6. ~~Consultant or Adviser.~~
- (Delete whichever are not applicable)

INM000010866

II. Registration Code for the merchant banker is MB /  
This certificate of Registration shall be valid for permanent  
Unless suspended or cancelled by the Board

III. This Certificate shall be valid from

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations) 1992

By order



MEDHA SONPAROTE

भारतीय प्रतिभूति और विनियम बोर्ड  
For and on behalf of



Securities and Exchange Board of India

Anupama Mishra

Place MUMBAI

Date JUNE 29, 2016