

IndusInd Bank

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

Ref No.: IBL/CO/82/2022-23

Date: 17-05-2022

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, IndusInd Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Ahmedabad in Gujarat ("RoC") and the stock exchanges 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: IndusInd Bank Limited

Registered Address: 8th Floor, Tower 1, One India Bulls Centre, 841 S B Marg, Elphinstone Road, Mumbai - 400013

Correspondence Address: 3rd floor, A wing, Parker House, Law garden Road, New Panchvati Circle, Ahmedabad- 380009

Contact Person: Mr. Jigar Shah

Website: [www. www.indusind.com](http://www.indusind.com)

Email: jigar.shah@indusind.com (Mob: +919909183389)

CIN: L65191PN1994PLC076333

We agree to keep information regarding the Offer strictly confidential.

We further confirm that the above information in relation to us is true, complete and correct 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 we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead

Parkar House Ahmedabad Office: IndusInd Bank Limited, 2nd & 3rd Floor, A & B Wing, Parkar House, Law Garden Road, New Panchvati Circle, Ahmedabad 380 009, Gujarat, India Tel: (9179) 61916300

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333



IndusInd Bank

Managers and the legal counsels, each to the Company 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, Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder 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 inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This "Letter" and "Consent" provided herein is for the sole purpose for publishing our name and details as are specified herein as a Banker to the Company and within the following Offer documents

- Draft Red herring prospectus ("DRHP"),
- Red herring prospectus ("RHP")
- Prospectus ("Prospectus") and any other documents in relation to the Offer;

which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Ahmedabad in Gujarat ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") in relation to the Offer.

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 IndusInd Bank

Authorized signatory

Name: Shetal Mehta

Designation: Head Project Finance and Zonal Head-Gujarat CCBG

Date: 17-05-2022

Name: Sarthak Choudhary

Designation: Regional Sales- CMS

Date: 17-05-2022

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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

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