

L45207GJ2012PLC070279

Corporate Office: INOX Towers, Plot No. 17,
Sector-16A, Noida-201301, Uttar Pradesh, India.

Tel: +91-120-6149600 | contact@inoxgreen.com
Fax: +91-120-6149610 | https://inoxgreen.com

IGESL: NOI: 2023

2nd February, 2023

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051
--	--

Scrip code: 543667

Scrip code: INOXGREEN

Sub: Disclosure of Material Event under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform that Inox Green Energy Services Limited ("**Company**") on 1st February, 2023 had entered into a definitive investment agreement with I-Fox Windtechnik India Private Limited, an Independent O&M Wind Service Provider (hereinafter referred to as the "**Target Company**"), to acquire a majority stake in share capital of the Target Company. The Target Company has a fleet of 230+MW majorly operating in South India. With this acquisition, the Company enters into the multi-brand OEM Wind Turbine O&M business.

The disclosure of information required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is set out in **Annexure-A**.

We request you to kindly take the above information on record.

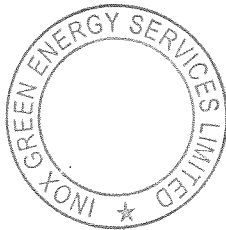
Thanking You

Yours faithfully,

For **Inox Green Energy Services Limited**

Mukesh Manglik
Whole-time Director

Encl: as above



An **INOXGFL** Group Company
BEYOND INFINITY

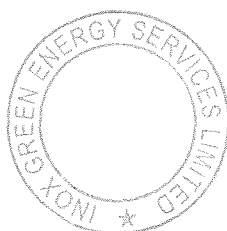
Registered Office : Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390 007, Gujarat, INDIA
Tel : +91-265-6198111 / 2330057, Fax : +91-265-2310312

Vadodara Office: ABS Towers, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India | Tel : 91-265-6198111/2330057 | Fax: +91-265-2310312

Annexure A

Acquisition (including agreement to acquire) subsidiary of the listed entity

S.No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	I-Fox Windtechnik India Private Limited ("referred hereafter as Target Company") O&M Business Fleet: 230+ MW Turnover for FY 2021-22: Rs. 21.63 Crore
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No, its not a related party transaction. The promoter/ promoter group/ group companies do not have any interest in the Target Company.
c)	Industry to which the entity being acquired belongs;	Wind power operations and maintenance ("Renewable Energy")
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Objective behind such acquisition is to promote the Company's inorganic growth journey as it was part of Company's strategic decision to grow its fleet. This will empower the Company to leverage the synergies and efficiencies across the combined teams, supply chain capabilities and technical expertise.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	Indicative time period for completion of the acquisition;	3 Months
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration and consideration other than cash
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 35947.71 per share of the Target Company
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	51% share capital of the Target Company



j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Target Company, having its Registered Office at Shed No-12, SIDCO Industrial Estate Four Road, Gudimangalam, Udumpalet Tirupur, Coimbatore, Tamil Nadu 642201, was incorporated on 15th January, 2019. The Target Company is engaged in the business of providing operation and maintenance services for wind turbines majorly in southern region of India along with repair services including large corrective works. It has generated turnover as follows in last 3 years:</p> <ul style="list-style-type: none"> • FY 2019-20: Rs. 7.78 Crore • FY 2020-21: Rs. 12.83 Crore • FY 2021-22: Rs. 21.63 Crore
----	---	--

