

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY 'IWL COMMITTEE OF THE BOARD OF DIRECTORS FOR OPERATIONS' OF INOX WIND LIMITED ("COMMITTEE") AT THEIR MEETING HELD ON MONDAY, 9th MAY, 2022 AT 10:30 A. M.

The Chairman requested the Committee to consider and finalize participation of the Company including the terms and conditions of such participation and matters incidental thereto, if any, in the proposed capital raising initiative of Inox Green Energy Services Limited (IGESL), material subsidiary of the Company by way of an initial public offer of its equity shares comprising of fresh issue of equity shares aggregating upto Rs. 500 crore ("Fresh Issue") and/ or an offer of sale of equity shares by certain existing and eligible shareholders of the IGESL.

The Committee considered the matter and passed the following resolutions:

A) APPROVAL FOR OFFER FOR SALE IN THE INITIAL PUBLIC OFFERING ("IPO") OF INOX GREEN ENERGY SERVICES LIMITED ("IGESL"), A MATERIAL SUBSIDIARY OF THE COMPANY

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBIICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and other applicable laws, the consent of the Board of Directors, be and is hereby accorded for the offer for sale of equity shares in the Initial Public Offer of Equity shares (IPO) of Inox Green Energy Services Limited (IGESL) ("OFS"), a material subsidiary of the Company, which includes a fresh issue of equity shares by IGESL ("Fresh Issue", together with the OFS, the "Offer") subject to market conditions, receipt of applicable approvals and other considerations."

"RESOLVED FURTHER THAT consent of the Board of Directors (which include its Committee(s) thereof) be and is hereby accorded as a Promoter / Selling Shareholder of IGESL for sale of such number of equity shares (the "Offered Shares") of face value of Rs. 10 each held by the Company in IGESL aggregating up to an amount of Rs. 400 Crore in the IPO/Offer, subject to market conditions, receipt of applicable approvals and other considerations."

"RESOLVED FURTHER THAT the proposed sale by the Company for cash at such price band as may be determined jointly with the Company and IGESL in consultation with the Book Running Lead Managers (the "BRLMs"), in accordance with applicable provisions of law and subject to market conditions, receipt of applicable approvals and other considerations and subject to the terms and conditions of the Offer, to be mentioned in the Draft Red Herring Prospectus (the "DRHP"), the Red Herring Prospectus (the "RHP"), the Prospectus (together with the DRHP and RHP, the "Offer Documents") and such other agreements as may be executed in relation to the Offer / IPO and subject to the receipt of approval of the Securities and Exchange Board of India (the "SEBI"), Stock Exchanges and of any other regulatory authority, as may be applicable and as required."

"RESOLVED FURTHER THAT Shri Devansh Jain and Shri Vineet Valentine Davis, Whole-time Directors, Shri Mukesh Manglik, Director, Shri Jitendra Mohanane, Group Financial Controller, Shri Narayan Lodha, Chief Financial Officer, Shri Deepak Banga, Company Secretary, Shri Virender Jindal, Sr. General Manager (Accounts and Taxation) be and are hereby severally authorised to sign all documents, agreements, undertakings engagement letters, consent, certificates, papers and confirmations and the DRHP and the RHP as a Promoter or Selling Shareholder of the Offered Shares for and on behalf of the Company and to do all such things, deeds and things as may be required in connection with the Offered Shares and to give effect to the proposed IPO of IGESL."

An  Group Company



B) APPROVE EXECUTION OF VARIOUS AGREEMENTS

“RESOLVED THAT that the Company do enter into the following arrangements/agreements/undertakings and engage with parties as may be required in connection with the proposed offer for sale of its equity shares in the Initial public offering of equity shares (“IPO” or “Offer”) of Inox Green Energy Services Limited (“IGESL”) including but not limited to the following viz.:

- Engagement / fee letter between the Company, IGESL and the Book Running Lead Managers (“BRLMs”).
- Offer agreement between the Company, IGESL and the BRLMs.
- Registrar Agreement between the Company, IGESL and the Registrar to the Offer.
- Share escrow agreement between the Company, IGESL and the Registrar to the Offer.
- Entering into a Cash escrow and sponsor bank agreement between the Company, IGESL, BRLM, Bankers and the Registrar to the Offer.
- Syndicate agreement between the Company, IGESL, BRLMs and the Syndicate Members.
- Underwriting agreement between the Company, IGESL, BRLMs, the Syndicate Members and Registrar to the Offer.
- Legal opinion from the Indian legal counsel as a selling shareholder.
- Obtaining a certificate from a peer reviewed independent chartered accountant in relation to average cost of acquisition per equity share and weighted average price at which the Equity Shares of IGESL were acquired by the Company.
- Obtaining Tax opinion, if required.
- Such other agreements / undertakings/confirmation as may be required in connection with the aforesaid IPO of IGESL.”

“RESOLVED FURTHER THAT any ancillary document / certificate/ opinion/ undertakings/ consent etc, including but not limited to the following viz.: any details or certificates required for the filing or deposit of securities transaction tax (including a certificate from a practicing peer reviewed chartered accountant for computation of such tax), legal opinion from the Indian legal counsel and the foreign legal counsel of the Company if any applicable, and other documents for giving effect to the aforesaid authorizations/ resolutions / statutory filings, etc., be obtained.”

“RESOLVED FURTHER THAT Shri Devansh Jain and Shri Vineet Valentine Davis, Whole-time Directors, Shri Mukesh Manglik, Director, Shri Jitendra Mohananey, Group Financial Controller, Shri Narayan Lodha, Chief Financial Officer, Shri Deepak Banga, Company Secretary, Shri Virender Jindal, Sr. General Manager (Accounts and Taxation) be and are hereby severally authorised to sign all documents, agreements, undertakings, engagement letters, consent, certificates, papers, shareholder agreement, Inter-se agreement and such other agreements and undertaking and documents as may be required for and on behalf of the Company as deemed fit and proper and provide confirmation as a Promoter or Selling Shareholder of the shares offered by the Company in the Offer (“Offered Shares”) including finalize the fees and expenses with the various intermediaries for and on behalf of the Company and to do all such things, deeds and things as may be required in connection with the Offered Shares and to give effect to the proposed Offer / IPO of IGESL.”

“RESOLVED FURTHER THAT the consent of the Board of Directors to reimburse IGESL for the expenses incurred by the Company in relation to the Offer in proportion to the Offered Shares, offered by the Company in the Offer, in accordance with applicable law.”

“RESOLVED FURTHER THAT Board hereby acknowledges and agrees that the securities transaction tax in respect of the Offered Shares sold in the Offer shall be deducted by the BRLMs from the proceeds arising out of the Offer for the purpose of onward depositing with the Indian revenue authorities in such manner as may be set forth in the share escrow agreement or as may be directed by the BRLMs in writing.”



“RESOLVED FURTHER THAT the Board hereby acknowledges that in the event that

- (i) a regulatory approval is not received in a timely manner or the conditions specified in the approval are not satisfied, or
- (ii) there is any litigation leading to stay on the Offer, or
- (iii) the SEBI or any other regulator instructs IGESL Limited not to proceed with the Offer, or
- (iv) for any other reason beyond the control of IGESL, the Offer may be delayed beyond the schedule of activities indicated in the RHP or the Prospectus,

the payment of consideration to the Company for the Offered Shares may be delayed and the Company undertakes that the Company shall not have recourse to the proceeds of the Offer for Sale pursuant to the Offer until the final listing and trading approvals from the Stock Exchanges have been obtained.”

“RESOLVED FURTHER THAT the Board hereby authorizes the Registrar to the Offer and the BRLMs to perform all the necessary acts, as permitted under the SEBI ICDR Regulations, in relation to the Offer in compliance with the SEBI ICDR Regulations and other applicable laws and in accordance with the provisions of the issue agreement, registrar agreement and any other Offer related documents which may be executed in relation to the Offer, in the form and manner agreeable to the Company.”

“RESOLVED FURTHER THAT the Company shall not offer, lend, sell, transfer, charge, pledge or otherwise offer the Offered Shares until, the earlier of

- (i) listing of the Offered Shares offered through the RHP or until the bid monies are refunded on account of non-listing, under-subscription etc. pursuant to the Offer; or
- (ii) postponement of the Offer, withdrawal or abandonment as per the terms of the agreement(s) between the Company, IGESL and the BRLMs; or
- (iii) such other date as may be mutually agreed amongst the Company, IGESL and the BRLMs, except as disclosed in the RHP and the Prospectus.”

**Certified true copy
For Inox Wind Limited**

**Deepak Banga
Company Secretary**

