

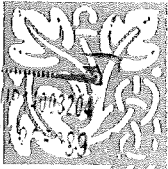


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INDIA NON JUDICIAL  
Government of Uttar Pradesh

e-Stamp

Signature: \_\_\_\_\_  
ACC Name: Lalita Chaudhan ACC Code: \_\_\_\_\_  
ACC Address: Sector \_\_\_\_\_ Noida, Uttar Pradesh  
License No. 171/2018, & Tehsil & District \_\_\_\_\_

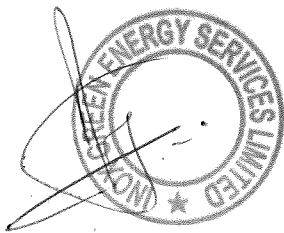


Certificate No.	: IN-UP19469692692970T
Certificate Issued Date	: 29-Oct-2021 04:09 PM
Account Reference	: NEWIMPACC (SV)/ up14003204/ NOIDA1/ UP-GBN
Unique Doc. Reference	: SUBIN-UPUP1400320428514023017049T
Purchased by	: Inox Green Energy Services Limited
Description of Document	: Article 19 Certificate or other Document
Property Description	: Not Applicable
Consideration Price (Rs.)	:
First Party	: Inox Green Energy Services Limited
Second Party	: Resco Global Wind Services Private Limited
Stamp Duty Paid By	: Inox Green Energy Services Limited
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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**This Stamp Paper forms an integral part of the Business Transfer Agreement dated 31<sup>st</sup> December 2021 executed between INOX GREEN ENERGY SERVICES LIMITED (formerly known as the Inox Wind Infrastructure Services Limited) & Resco Global Wind Services Private Limited**



**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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**BUSINESS TRANSFER AGREEMENT**

[31<sup>st</sup> December 2021]

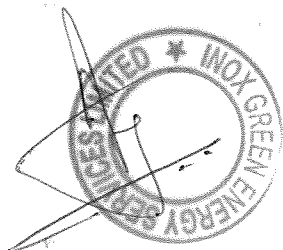
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**BETWEEN**

**INOX GREEN ENERGY SERVICES LIMITED**

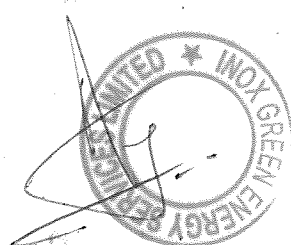
**AND**

**RESCO GLOBAL WIND SERVICES PRIVATE LIMITED**



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This Business Transfer Agreement ("**Agreement**") is entered into on this 31<sup>st</sup> day of December, 2021:

**BY AND BETWEEN:**

1. **Inox Green Energy Services Limited**, (formerly known as the Inox Wind Infrastructure Services Limited) a company validly existing under the Companies Act, 2013 with corporate identification number U45207GJ2012PLC070279, having its registered office at survey no. 1837 and 1834 at Moje Jetalpur, Abs Towers, Second Floor, Old Padra Road, Vadodara Gujarat – 390007, India ("**Seller**" or "**IGESL**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);

AND

2. **Resco Global Wind Services Private Limited**, a company validly existing under the Companies Act, 2013 with corporate identification number U40106GJ2020PTC112187, having its registered office at 301, ABS Tower Old Padra Road, Vadodara Gujarat – 390007, India ("**Purchaser**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);

IGESL and the Purchaser are individually referred to as a "**Party**" and collectively referred as the "**Parties**".

**WHEREAS:**

- A. The Seller is, *inter alia*, engaged in the business of providing: (i) erection and commissioning services of wind turbine generators; ("**EPC Business**"); and (ii) provision of operations and maintenance ("**O&M Business**") services through long term contracts, to independent power producers in India (**EPC Business** and **O&M Business** collectively referred to as "**Business**").
- B. The Purchaser is a subsidiary of Inox Wind Limited ("**IWL**") which is in turn, the holding company of the Seller.
- C. The Seller is desirous of restructuring its Business, and intends to sell, assign, transfer, convey and deliver, to the Purchaser, and the Purchaser desires to purchase and acquire, from the Seller, the Business Undertaking (*as defined below*) as a going concern on a slump sale basis (as defined in Section 2 (42C) of the Income Tax Act, 1961), for a lump sum consideration, upon the terms and subject to the conditions set forth in this Agreement.

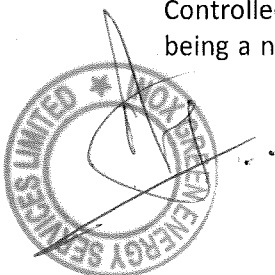
**NOW THEREFORE**, in consideration of the mutual agreements, covenants, representations and warranties set forth in the Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

The following capitalized terms shall be used in this Agreement with the following meanings:

"**Affiliate**" shall mean: (i) with respect to any Person other than a natural Person, any other Person that is directly or indirectly, through one or more intermediate Persons, Controlling, Controlled by, or under common Control of such Person, and (ii) with respect to any Person being a natural person, (A) any Person Controlled directly or indirectly, by that Person or his



Relatives; and (B) his or her Relatives.

**"Agreement"** shall mean this business transfer agreement together with all its Schedules hereto, as may be amended, modified or supplemented from time to time, in accordance with its terms.

**"Assumed Liabilities"** shall mean specific liabilities related to the Business Undertaking as set forth in Schedule B and all liabilities in relation to the Business Undertaking including all liabilities in relation to the EPC Contracts.

**"Assumed Legal Proceedings"** shall mean the legal proceedings related to the Business Undertaking as set forth in Schedule I.

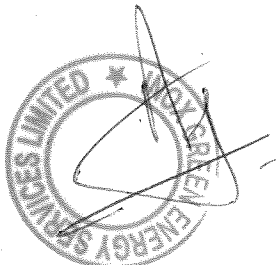
**"Books and Ledgers"** means all original books, ledgers and financial and other records of the Seller exclusively relating to Business Undertaking, and to the extent the books, ledgers and financial and other records of the Seller, contain information other than in relation to the Business Undertaking, only relevant extracts of such books, ledgers, financial or other records which pertain to the Business Undertaking such that the extracts provided are adequate for accounting and tax records purposes. As used herein, books and records shall include, without limitation, all computerised books and records and other storage media in whatever format, including any specialized / custom made software / program required to access such storage media.

**"Business"** shall have the meaning assigned to it in Recital A.

**"Business Day"** shall mean a day on which scheduled commercial banks are open for business in New Delhi and Vadodara, excluding Sunday.

**"Business Undertaking"** shall mean the Seller's EPC Business classified as the "EPC" segment in the Seller's latest audited / un-audited financial statements, and includes the following:

- (a) Assumed Liabilities as set forth in Schedule B;
- (b) Assumed Assets relating to the Business Undertaking including as set forth in Schedule C;
- (c) Assumed Book debts, advances and accounts receivables related to the Business Undertaking as set forth in Schedule D;
- (d) Assumed Legal Proceedings as set forth in Schedule I;
- (e) Books and Ledgers;
- (f) Business Undertaking Employees;
- (g) All Tax related benefits available to the Seller in relation to the Business Undertaking, subject to applicable Law;
- (h) All claims or benefits in, to or under any express or implied warranties from suppliers of goods or services relating to the Business Undertaking;
- (i) Intellectual property relating to the Business Undertaking;



- (j) All insurance policies relating to the Business Undertaking; and
- (k) Business information related to the Business Undertaking including all original documentation.

**"Business Undertaking Employees"** shall have the meaning assigned to it in Clause 7.3.

**"Confidential Information"** shall have the meaning assigned to it in Clause 10.1.

**"CP Completion Notice"** shall have the meaning assigned to it in Clause 4.2.

**"Closing"** shall mean the completion of the sale and purchase of the Business Undertaking in accordance with Clause 9.

**"Closing Date"** shall have the meaning assigned to it in Clause 9.1.

**"Conditions Precedent"** shall have the meaning assigned to it in Clause 4.1.

**"Continuing Employees"** shall have the meaning assigned to it in Clause 7.1.

**"Control"**, means, with respect to any Person: (i) the ownership of more than 50% of the equity shares or other voting securities of such Person or; (ii) the possession, of the power to direct the management and polices of such Person; or (iii) the power to appoint a majority of the directors with respect to such Person by virtue of ownership of voting securities or otherwise, and **"Controlling"** and **"Controlled"** shall have corresponding meanings.

**"EPC Contracts"** shall mean contracts relating to the Business Undertaking as set forth in Schedule A to this Agreement.

**"Execution Date"** shall mean the date of execution of this Agreement.

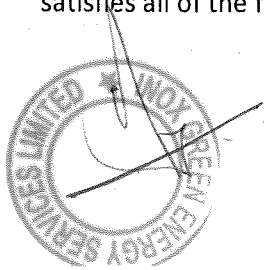
**"Governmental Authority"** shall mean any national, state, or similar government, quasi-governmental authority of any nature or regulatory or administrative authority, branch, agency, any statutory body or commission, or any regulatory or administrative authority, body or other organisation to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Law or any court, tribunal, arbitral or judicial body, or any stock exchange of India.

**"Indemnified Persons"** shall have the meaning assigned to it in Clause 13.1.

**"Law"** shall mean any Indian statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, approval from the concerned Governmental Authority, government resolution, order, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law or any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question.

**"Lender(s)"** shall mean the banking and financial institutions from whom the Seller has availed any indebtedness in relation to the Business, as set forth in Schedule G.

**"Ordinary Course of Business"** shall mean an action taken by or on behalf of a Person that satisfies all of the following:



- (a) taken in accordance with sound and prudent business practices;
- (b) similar in nature and magnitude to actions customarily taken, in the ordinary course of the normal day-to-day operations of other Persons that are engaged in businesses similar to the Person's business; and
- (c) consistent with past practice and existing policies.

"Person" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under applicable Law.

"Purchaser Conditions Precedent" shall have the meaning assigned to them in Clause 4.1.2.

"Purchase Consideration" shall mean INR 469.84 Lakhs.

"Relative" has the meaning ascribed to it in the (Indian) Companies Act, 2013;

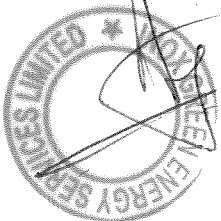
"Seller's Bank Account" shall mean ICICI Current Account bearing number 003105028243 with IFSC "ICIC0000031" "Seller Conditions Precedent" shall have the meaning assigned to them in Clause 4.1.1.

"Tax" shall mean all direct and indirect taxes, charges or levies recoverable or payable under or by reason of applicable Law with any interest, fine and any penalties.

## 1.2 Interpretation

In the interpretation of this Agreement, unless the context otherwise requires:

- (a) any reference to the singular shall include the plural and vice-versa;
- (b) the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Clauses, as the case may be;
- (c) the term "Clause" refers to the specified clause of this Agreement;
- (d) headings, sub-headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (e) references to any legislation or law or to any provision thereof shall include references to any such law or provisions as it may, after the Execution Date, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- (f) references to the words "include" or "including" shall be construed without limitation;
- (g) time is of the essence in the performance of the respective obligations of the Parties. Without prejudice to the foregoing, if any time period specified herein is extended, such extended time shall also be of the essence;
- (h) schedules form an integral part of this Agreement and shall have the same force and



effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include a reference to the Schedules attached to it. Any references to Recitals, Clauses and Schedules are to recitals of, clauses of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the Schedule in which the reference appears; and

- (i) terms defined elsewhere in this Agreement shall, unless otherwise indicated, have the meaning so ascribed to them.

## 2. SALE AND PURCHASE OF THE BUSINESS UNDERTAKING

2.1 In consideration of and subject to the terms and conditions of this Agreement, the Purchaser hereby agrees and undertakes that it shall purchase from the Seller, and the Seller hereby agrees and undertakes that it shall sell and transfer to the Purchaser, simultaneous with receipt of the Purchase Consideration, all of the Seller's right, title and interest, in the Business Undertaking as a going concern on slump sale basis, and such that on the Closing Date:

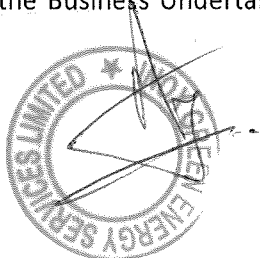
- (a) the Business Undertaking in its entirety shall be deemed to have been transferred to and vested in the Purchaser;
- (b) the Purchaser shall be, subject to the terms and conditions of this Agreement: (i) entitled to all rights, title, interest, and rewards of the Business Undertaking; and (ii) responsible for all liabilities and obligations relating to or arising from the Business Undertaking, as of, and from, the Closing Date; and
- (c) the Purchaser shall have the full ability, rights, power and authority, necessary for conducting and carrying on the Business Undertaking.

2.2 The Parties hereby acknowledge that the Purchaser has agreed to purchase and acquire, on the Closing Date, all of the Seller's rights, title and interest in the Business Undertaking, and no right, title, interest, obligation, assets or liabilities other than in relation to the Business Undertaking, shall be deemed to be purchased or acquired by the Purchaser, in pursuance of the transactions contemplated in this Agreement.

2.3 For the avoidance of doubt, it is clarified that:

- (a) the Seller shall retain and the Purchaser is not acquiring any other assets, undertakings, licenses or permits or business of the Seller other than the Business Undertaking;
- (b) the Purchaser shall not be responsible for any of the liabilities of the Seller other than the Assumed Liabilities, and all other liabilities shall continue to remain the liabilities of the Seller; and
- (c) employees of the Seller, other than the Business Undertaking Employees, shall continue to be employed with and be the responsibility of the Seller.

2.4 Upon the terms and subject to the conditions set forth in this Agreement, and with effect from the successful consummation of Closing, the Purchaser shall, pursuant to the acquisition of the Business Undertaking, assume, pay, perform and discharge when due, any and all of





the Assumed Liabilities, instead of and to the exclusion of the Seller. The Purchaser shall, on and from the Closing Date, be liable for and shall pay and discharge all of the Assumed Liabilities in accordance with their respective terms.

### 3. CONSIDERATION

3.1 Subject to the provisions of this Agreement, the Parties agree that for the sale and purchase of the Business Undertaking, the Purchaser shall pay the Purchase Consideration to the Seller's Bank Account on the Closing Date or at such time and in such manner as agreed between Parties.

3.2 The Purchase Consideration has been agreed between the Parties basis the valuation of the Business Undertaking assessed by an independent valuer.

### 4. CONDITIONS PRECEDENT

4.1 Completion of the sale of the Business Undertaking by the Seller and the purchase of the Business Undertaking by the Purchaser shall be conditional on satisfaction of the following conditions (collectively the "**Conditions Precedent**");

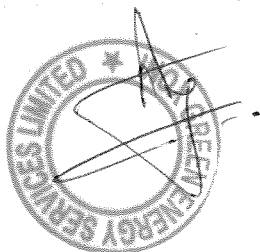
4.1.1 the Seller shall (collectively "**Seller Conditions Precedent**") have :

- (a) obtained approval of its board of directors for the execution, delivery and performance of the transaction contemplated under this Agreement;
- (b) approval of its shareholders by way of a special resolution, duly approving the transfer of the Business Undertaking in the manner contemplated under this Agreement;
- (c) procured approval or no objection certificates from the Lenders in accordance with the applicable financing documents;
- (d) submitted an application to the relevant Governmental Authority to receive a no-objection certificate under Section 281 of the Income Tax Act, 1961; and
- (e) received a confirmation from its chartered accountant in the format prescribed in Annexure B.

4.1.2 the Purchaser having (collectively "**Purchaser Conditions Precedent**");

- (a) obtained the approval of its board of directors for the execution, delivery and performance of the transaction contemplated under this Agreement; and
- (b) completed the actions contemplated under Clause 7.2 of this Agreement.

4.2 The relevant Party shall promptly and not later than 2 (two) Business Days from the fulfilment of all the Conditions Precedents set forth in Clause 4.1.1 and 4.1.2 above, as the case may be, inform the other Party in writing in the format as set forth in Schedule E ("**CP Completion Notice**") accompanied by documentary proof evidencing compliance with the Conditions Precedent by the relevant Party, satisfactory to the other Party.



## 5. CONDITIONS SUBSEQUENT

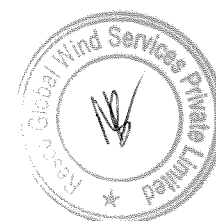
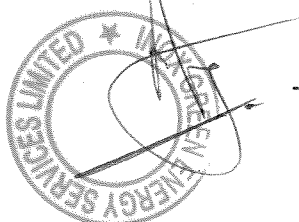
- 5.1 Within the timelines prescribed under applicable Law and where no such timeline is prescribed then within 30 (thirty) days from the Closing Date, the Seller intimate to the relevant Governmental Authorities or shall have obtained the necessary permits, approvals or consents from the relevant Governmental Authorities (*if applicable*) in relation to transfer of the Business Undertaking to the Purchaser.
- 5.2 Within 90 days of the Closing Date, the Seller shall have received a no-objection certificate for the transfer of Business Undertaking to the Purchaser under Section 281 of the Income Tax Act, 1961.

## 6. CONDUCT BETWEEN THE EXECUTION DATE AND THE CLOSING DATE

- 6.1 The Seller shall, during the period between the Execution Date and the Closing Date continue to conduct the EPC Business in the Ordinary Course of Business.

## 7. CONTINUING EMPLOYEES

- 7.1 A list of the employees employed by the Seller in relation to the Business Undertaking as on 31<sup>st</sup> October 2021 are set out in Schedule F hereto ("**Continuing Employees**").
- 7.2 The Purchaser shall have made an offer of employment prior to the Closing Date to each of the Continuing Employees, containing terms and conditions that are no less favourable on an aggregate basis to those paid or provided to each such Continuing Employee prior to the date of offer.
- 7.3 It is hereby clarified that any offer made by the Purchaser prior to the Closing Date shall be deemed to be considered only in relation to the transfer of the Business Undertaking under the Agreement.
- 7.4 On the Closing, the Purchaser shall provide the Seller with a list of the Continuing Employees to whom it has made an offer of employment and who have accepted such offer of employment effective as of the respective date of joining (each such Continuing Employee shall be referred to as a "**Business Undertaking Employee**" and collectively, the "**Business Undertaking Employees**"). Not later than the Closing Date, the Seller shall notify the Business Undertaking Employees of the transfer of their employment with the Purchaser, such transfer being effective immediately on the date of joining with the Purchaser. Provided that in case any of the Continuing Employees refuse to accept the offer made by the Purchaser, the Seller shall be responsible for payment of any statutory amounts required to be paid to such Continuing Employees under the applicable Law.
- 7.5 The Seller shall take necessary steps as may be required under applicable Law to transfer or assign the employee benefit plans relating to the Business Undertaking Employees, to the Purchaser along with the rights, benefits and obligations thereto, by executing such documents and filing such applications and / or documents with Governmental Authorities as may be required to consummate such transfer and shall provide the Purchaser with all documentary evidence confirming such transfer in favour of the Purchaser.
- 7.6 To the extent required by applicable Laws in relation to eligibility for employee-related pecuniary benefits, the services of the Business Undertaking Employees shall be deemed to



have been continuous from the date of their commencement of employment with the Seller and shall not be deemed to have been interrupted by reason of appointment on the Purchaser's payroll.

7.7 The Purchaser shall, as soon as reasonably practicable following the date of joining of the Business Undertaking Employees, at its own cost, register with the office of the relevant Governmental Authority for extending the statutory provident fund benefits to the Business Undertaking Employees.

7.8 The Seller hereby agrees that any liability for dues, wages, salaries, allowances, other benefits entitlements and any claims for interest or damages arising out of any dues payable to any Governmental Authority in respect of the Business Undertaking Employees basis the terms of their employment with the Seller or applicable Law, up to and including the Closing Date shall be solely payable by the Seller, and the Purchaser shall have no liability in this regard. The Purchaser shall be only be responsible for all claims and dues of the Business Undertaking Employees which arise with respect to the period after the Closing Date.

## 8. ASSUMED LEGAL PROCEEDINGS

8.1 The Parties agree that all legal proceedings other than the Assumed Legal Proceedings, shall be continued, prosecuted, defended and enforced by the Seller itself ("**Excluded Legal Proceedings**"). For the avoidance of doubt, it is clarified that the cost and expenses incurred in continuing, prosecuting, defending and enforcing the Excluded Legal Proceedings shall be to the account of the Seller. If pursuant to any such Excluded Legal Proceedings, any penalties, interest or monetary liability of any nature whatsoever is required to be paid after the Closing Date, all such penalties, monetary liabilities and interest payments shall be discharged by the Seller.

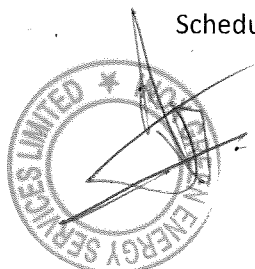
## 9. CLOSING

9.1 Within 1 (one) Business Day from the date of receipt of the CP Completion Notice by each of the Parties, or such other date as the Parties may mutually agree to in writing, the sale and purchase of the Business Undertaking shall take place at the office of the Seller or such other place as may be mutually agreed between the Parties, ("**Closing Date**") at 5pm of the designated closing date.

### 9.2 On the Closing Date:

(a) In consideration of the Payment of Purchase Consideration as per clause 3.1, the Seller shall sell and transfer the Business Undertaking to the Purchaser by undertaking all the actions required in this regard, including the following:

- (i) The Seller shall deliver and hand over to the Purchaser all the assets relating to the Business Undertaking: (a) including the spare parts, tools and tackles, furniture and fixtures, computers, office equipment, books and records, Books and Ledgers, maintenance reports, business information, software licenses, equipment and other articles and effects, by physical delivery of possession thereof; and (b) excluding such items as agreed between the Parties. The Purchaser shall acknowledge receipt thereof to the Seller by executing the delivery and acceptance receipt in the format set out in Schedule H.



- (ii) The Seller shall assign absolutely in whole and not in part to the Purchaser, all of its rights title and interest in and under the book debts, advances and accounts receivables as set forth in Schedule D to this Agreement.
- (b) The Seller shall provide a board resolution certified by its director revoking all the powers of attorney relating to the operation of the Business Undertaking, subsisting as on the day immediately prior to the Closing Date.
- (c) The Seller and the Purchaser shall execute back to back arrangements in relation to the EPC Contracts.

9.3 All transactions to be consummated under this Agreement on the Closing Date shall be deemed to occur simultaneously, and no such transaction shall be deemed to be consummated, unless all such transactions are consummated simultaneously.

9.4 The Purchaser and/or the Seller shall do or take such other actions, deeds, things as may be required to be done or taken by the Purchaser and/or the Seller to effectually transfer, assign and convey the entire Business Undertaking from the Seller to the Purchaser, on a going concern basis.

## 10. SELLER'S COVENANTS

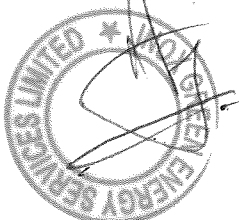
10.1 The Seller hereby agrees and undertakes that it shall extend reasonable cooperation to the Purchaser, and perform all such actions, as may be required to give effect to the consummation of the transactions contemplated hereby.

10.2 There is no approval/consent/intimation required from or to any Governmental Authority for the transfer of Business Undertaking from Seller to Purchaser.

## 11. REPRESENTATIONS AND WARRANTIES

11.1 Each Party represents and warrants to the other that:

- (a) it is duly incorporated and validly existing under the Laws of India and has the full power and authority to enter into, execute and deliver this Agreement and to perform all the actions contemplated herein and therein;
- (b) it is not insolvent and has taken no steps to enter into insolvency, and no petition has been presented for its insolvency or winding-up;
- (c) this Agreement constitute its legal, valid and binding obligation, enforceable against it in accordance with its terms herein and therein;
- (d) the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby and thereby will not: (i) constitute a breach or violation of its memorandum of association and articles of association; (ii) other than as specified in this Agreement, require it to obtain any consent, approval or action of, or make any filing with or give any notice to, any Governmental Authority; (iii) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any contract or other agreement to which it is a party or by which it is



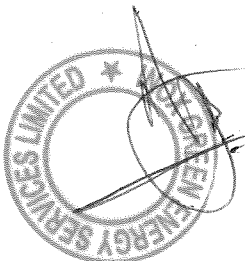
bound; (iv) violate any order, judgment or decree against, or binding upon, it.

## 12. CONFIDENTIALITY

- 12.1 Each Party shall keep all information and other material in relation to the transaction contemplated by this Agreement and also in relation to the other Party confidential ("**Confidential Information**") and shall not, without the prior written consent of the other Party, divulge the Confidential Information to any other Person or use the Confidential Information other than for carrying out the purposes of this Agreement.
- 12.2 The obligations contained in Clauses 12.1 shall not apply to any Confidential Information which:
- (a) is at the Execution Date or at any time after the Execution Date comes into the public domain other than through breach of this Agreement.
  - (b) to the extent is required to be disclosed or announced or published, pursuant to any applicable Law, or to Lenders or to any Governmental Authority or to other authorities by whom any Party is restricted or regulated, or to whose jurisdiction a Party is subject to. Provided that in such case, the disclosing Party shall, to the extent possible, within a reasonable time before making any such disclosure, consult with the other Party regarding such disclosure and seek confidential treatment for such portions of the disclosure as may be requested by the other Party;
  - (c) is disclosed to the employees, directors, investors or professional advisers of either Party, including its Affiliates, as the case may be, with respect to the transactions contemplated herein; provided however, such Party shall ensure that such persons treat such information as Confidential Information on the same terms as set out under this Clause 12;
  - (d) to the extent such information is needed to be disclosed in connection with the performance of the obligations under this Agreement or exercise of rights (including remedies) under this Agreement; and
  - (e) to the extent that any of such Information was previously known or already in the lawful possession of either of the Party, prior to disclosure by the other Party.

## 13. INDEMNITY

- 13.1 Each Party agrees to indemnify, defend and hold the other Party and each of the other Party's officers, directors, and employees ("**Indemnified Persons**"), harmless from and against any and all direct losses ("**Losses**") that the Indemnified Persons may suffer, sustain, incur or become subject to, arising out of or due to: (a) the breach of any representation or warranty of such Party in this Agreement; and (b) any non-compliance by such Party with any Law applicable to the sale or transfer of the Business Undertaking.
- 13.2 Seller Indemnity



13.2.1 On and from the Closing Date, the Purchaser agrees to, indemnify, defend and hold harmless the Seller and each of its officers, directors, and employees ("**Seller Indemnified Parties**") from an against any and all claims, damages, penalties, interests, costs, expenses or liabilities, losses suffered or incurred by the Seller Indemnified Parties, which arises out of, results from or is in connection with any claim and any loss suffered by the Seller Indemnified Parties on account of breach by the Purchaser of any covenants, undertakings and/ or obligations in this Agreement or in relation to the Business Undertaking including the EPC Contracts. Specifically, the Purchaser agrees and undertakes that, if at any time, after the Closing Date, a Seller Indemnified Party suffers any loss or receives any claim on account of any litigation including the Assumed Litigations and/or in respect to EPC contracts, then Purchaser shall pay, to the relevant Seller Indemnified Party:

- (a) the amount of such claim/demand/loss; and
- (b) all claims, damages, penalties, interests, costs, expenses liabilities or losses that the relevant Seller Indemnified Party incurs in connection with the claim/demands/losses (including any fee, costs, legal costs to defend such proceedings).

13.2.2 The obligations of the Purchaser under this Clause 13 to indemnify the Seller Indemnified Parties are irrevocable and unconditional, but subject to their right to contest, in which case such differences shall be settled as per the dispute resolution mechanism set out in Clause 15 of this Agreement.

13.2.3 The indemnification rights of the Seller Indemnified Parties under this Agreement are independent of, and in addition to, such other non-monetary rights and remedies it may have under Applicable Law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. Further, the Seller Indemnified Parties shall be intended beneficiaries of this Clause 13.2 and notwithstanding any other provisions of this Agreement, the Seller Indemnified Parties shall be entitled to enforce the provisions hereof.

## 14. TERM AND TERMINATION

### 14.1 Term

14.2 This Agreement shall come into effect in accordance with Clause 2 hereof and shall remain valid and binding on the Parties until the earlier of: (a) completion of Closing; or (b) its termination in accordance with the provisions of this Agreement.

14.3 This Agreement may be terminated at any time by mutual agreement of the Parties in writing.

### 14.4 Effect of Termination

- (i) The termination of this Agreement shall not relieve any Party of any obligation or liability accrued prior to the date of termination of this Agreement.
- (ii) The provisions of Clause 1 (*Definitions and Interpretation*), 11 (*Representations and*



*Warranties*), 12 (*Confidentiality*), 13 (*Indemnity*), 15 (*Governing Law and Dispute Resolution*), and 16 (*Miscellaneous*), as are applicable or relevant thereto, shall survive the termination of this Agreement.

## 15. GOVERNING LAW AND DISPUTE RESOLUTION

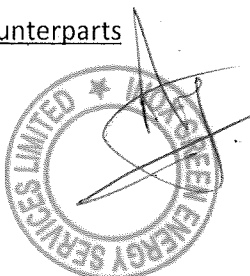
- 15.1 This Agreement shall be governed in all respects by the Laws of India and, subject to the provisions of Clause 15.2 to 15.8 below, the courts at New Delhi, India shall have exclusive jurisdiction try disputes and other related matters under this Agreement.
- 15.2 All disputes and claims arising out of or in connection with or relating to this Agreement, or the breach, performance, termination or invalidity hereof ("**Disputes**"), shall, so far as is possible, shall be settled by the Parties amicably.
- 15.3 If the Parties fail to settle a Dispute amicably in within 30 (thirty) days from date such Dispute was raised by the disputing Party, either Party shall have the right to refer such Dispute to be resolved by a final and binding arbitration in accordance with Arbitration and Conciliation Act 1996.
- 15.4 The arbitration shall be conducted by an arbitration panel which shall consist of 3 (three) arbitrators. Seller and the Purchaser shall be entitled to nominate 1 (one) arbitrator each, and the 2 (two) arbitrators so appointed by these Parties shall jointly appoint a third arbitrator.
- 15.5 The seat and venue of the arbitration shall be New Delhi. All arbitration proceedings shall be conducted in the English language.
- 15.6 Each Party shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- 15.7 The costs and expenses of the arbitration, including the fees of the third arbitrator, shall be borne equally by each party to the dispute or claim and each party shall pay its own fees, disbursements and other charges of its counsel and the arbitrators nominated by it, except as may be otherwise determined by the arbitration tribunal.
- 15.8 The award of the arbitration tribunal shall be final and binding on the Parties.

## 16. MISCELLANEOUS

### 16.1 Fees and Expenses

- 16.1.1 The expenses relating to stamp duty payable in relation to this Agreement shall be borne and paid by the Purchaser.
- 16.1.2 The Seller and the Purchaser agree that they shall bear and pay their respective costs and expenses incurred by them respectively in connection with any discussions, negotiations and investigations undertaken in connection with the subject matter hereof, including without limitation, costs and expenses associated with retention of financial, legal, tax and other professional advisers.

### 16.2 Counterparts



This Agreement may be executed simultaneously in any number of counterparts, each of which when executed and delivered will be deemed an original, but all of which will constitute one and the same instrument.

16.3 Severability

If any provision of this Agreement is rendered void, illegal or unenforceable in any respect under applicable Law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired. Should any provision of this Agreement be or become unenforceable, the Parties shall use reasonable endeavours to agree upon a new provision which shall as nearly as possible have the same commercial effect as the ineffective provision.

16.4 Entire Agreement

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matters of this Agreement and supersedes all prior agreements and undertakings, both written and oral, with respect to the subject matter hereof.

16.5 Amendment

No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

16.6 Assignment

This Agreement shall be binding on the Parties and their respective successors and permitted assigns. The rights or obligations under this Agreement can only be assigned to any other Person, with the prior written consent of the other Party.

16.7 No Third Party Beneficiaries

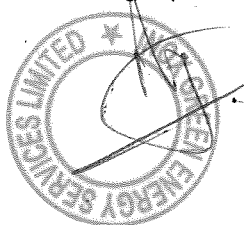
Except as expressly agreed to under this Agreement, this Agreement is solely for the benefit of the Parties and no provision of this Agreement shall be deemed to confer upon any other Persons any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

16.8 Specific Performance

The Parties shall be entitled to seek and enforce specific performance of this Agreement, in addition to any other legal rights and remedies, without the necessity of demonstrating the inadequacy of monetary damages.

16.9 Waiver

No waiver of any provision of this Agreement, nor consent to any departure from it by any Party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates as a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges.





**16.10 Notices**

- (a) Notices or other communication required or permitted to be given or made hereunder shall be in writing and delivered personally or by registered post or by courier service or by email addressed to the intended recipient at its address set out below or to such other address as such may notify may from time to time notify to the other Party:

In the case of notices to the **Seller**:

Address: Inox Towers, Plot No. 17, Sector-16A, Noida, Uttar Pradesh

Email: [investors@inoxwind.com](mailto:investors@inoxwind.com)

Attention: Mr. Manoj Shambhu Dixit

Designation: Whole-time Director

In the case of notices to the **Purchaser**:

Address: Inox Towers, Plot No. 17, Sector-16A, Noida, Uttar Pradesh

Email: [investors@inoxwind.com](mailto:investors@inoxwind.com)

Attention: Manjit Gurdas Ram Bhagria

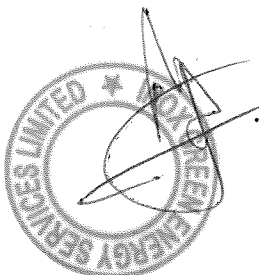
Designation: Director

- (b) Any such notice or communication shall be in English and shall, unless the contrary is proved, be deemed to have been served on the same Business Day in the place of receipt or if given or made by airmail or courier 5 (five) Business Days after posting.

**16.11 Further Assurance**

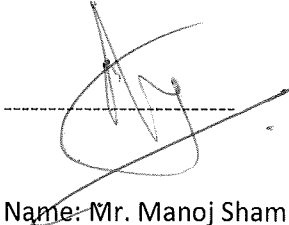
Each of the Parties hereto shall co-operate with the others and execute and deliver to the other, such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this Agreement provided that no such document or agreement shall be inconsistent with the spirit and intent of this Agreement.

**[Signature Page Follows]**



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective duly authorized officers as of the date and place first above written.

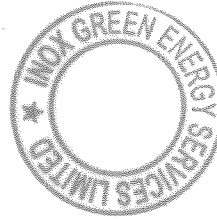
**For IGESL**



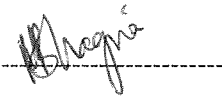
Name: Mr. Manoj Shambhu Dixit

Designation: Whole-time Director

DIN: 06709232



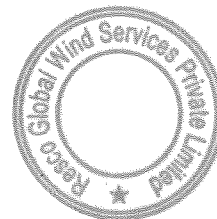
**For Resco Global Wind Services Private Limited**



Name: Manjit Gurdas Ram Bhagria

Designation: Director

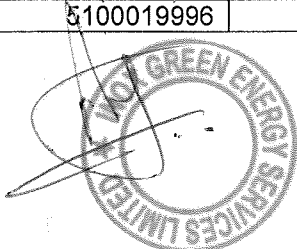
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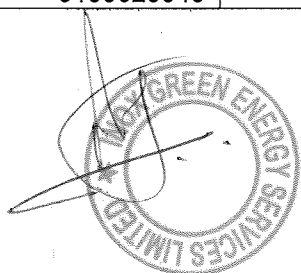
## SCHEDULE A

## EPC CONTRACTS

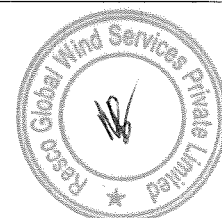
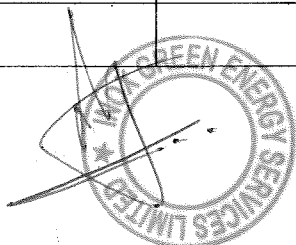
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5100019028	221955	SRJ Peety Steels Pvt Ltd.
5100019071	250181	Ultratech Cement Ltd
5100019079	212347	Pragati Electricals Pvt Ltd
5100019083	214275	PHOENIX ENGINEERING ASSOCIATES
5100019090	227650	SHYAM ENTERPRISES
5100019095	211015	INDUCTRA MAGNETIC COMPONENTS
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5100019228	212310	M.B.Control & Systems Pvt.Ltd.
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5100019329	221955	SRJ Peety Steels Pvt Ltd.
5100019370	210841	Ultratech Cement Ltd
5100019377	250181	Ultratech Cement Ltd
5100019464	225620	Value Online Trading Company
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5100019524	250181	Ultratech Cement Ltd
5100019525	210841	Ultratech Cement Ltd
5100019554	221955	SRJ Peety Steels Pvt Ltd.
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5100019589	227922	Dev Enterprises
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5100019844	214471	ArcelorMittal Nippon Steel India Li
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5100019863	214710	ALPHA INFRA SERVICES
5100019874	210841	Ultratech Cement Ltd
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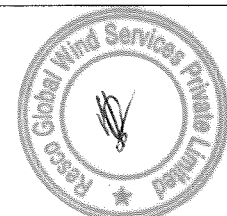
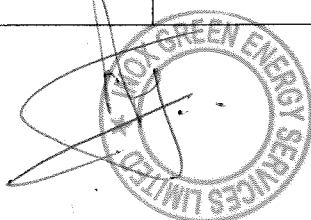
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5100020097	214545	Shree Radhe Industries
5100020099	225496	National Refractories
5100020100	225496	National Refractories
5100020110	211015	INDUCTRA MAGNETIC COMPONENTS
5100020111	225496	National Refractories
5100020113	211715	TRI SQUARE SWITCHGEARS PVT. LTD.
5100020120	214145	Aarya Engineering Works
5100020121	221955	SRJ Peety Steels Pvt Ltd.
5100020122	221955	SRJ Peety Steels Pvt Ltd.
5100020125	214305	Dynamic Cables Limited
5100020160	214145	Aarya Engineering Works
5100020161	250181	Ultratech Cement Ltd
5100020163	212541	TRAMCO ELECTRICALS PRIVATE LIMITED
5100020182	214645	ABB Power Products and Systems Indi
5100020220	221955	SRJ Peety Steels Pvt Ltd.
5100020252	213895	Adani Green Energy Limited
5100020294	210841	Ultratech Cement Ltd
5100020304	214107	SAP SALE PROMOTION PVT LTD
5100020311	212490	Accord Electropower Pvt. Ltd.
5100020315	225391	Lalsingh&constuction company
5100020317	226096	H.S.CONSTRUCTION COMPANY
5100020349	221955	SRJ Peety Steels Pvt Ltd.
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5100020385	214471	ArcelorMittal Nippon Steel India Li
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5100020442	250181	Ultratech Cement Ltd
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5100020475	213945	Galaxy Transmissions Pvt Ltd.
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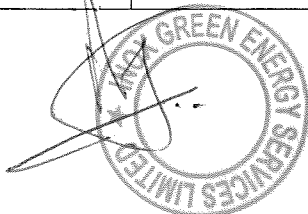
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5100021154	221955	SRJ Peety Steels Pvt Ltd.
5300012053	222187	Yash Engineering Services
5300012054	225875	S M Electricals
5300012055	226210	M K CRANE SERVICE
5300012082	214066	RAFT & MECH ENGINEERING
5300012083	227451	UL Business Services India LLP
5300012084	214145	Aarya Engineering Works
5300012085	227599	HITECH RENEWABLE ENERGY PVT LTD
5300012100	222117	Geo Design and Research Pvt Ltd
5300012102	226238	RAFT & MECH ENGINEERING
5300012103	225982	Vajerajji S. Jadeja
5300012106	225972	KANDLA EARTH MOVERS
5300012108	224722	MANYATA ENTERPRISE
5300012125	224340	YORKS EQUIPMENTS
5300012135	226615	Spark Electrical solution
5300012136	220632	WINDCARE INDIA PVT LIMITED
5300012137	227226	Aayush Enterprise
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5300012229	212033	D N INFRA BUILD TECH SERVICES
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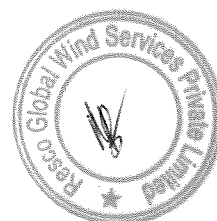
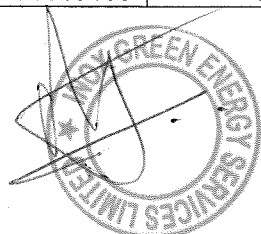
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5300012286	227835	Ontogeny Engitech Pvt Ltd
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5300012308	222466	J.S. & COMPANY
5300012311	227224	Omkar Crane Service
5300012312	214145	Aarya Engineering Works
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5300012339	226203	S. POOJARI CRANE SERVICES
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5300012346	222463	Engineering Consultancy Services
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5300012353	224173	BHARAT Cargo Movers
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5300012357	214695	KINTECH SYNERGY PRIVATE LIMITED
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5300012371	222187	Yash Engineering Services
5300012375	212360	Siya infosystem
5300012379	226937	ARMAX AUTOMATION PRIVATE LIMITED
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5300012433	214695	KINTECH SYNERGY PRIVATE LIMITED



Purchasing Document	Vendor Code	Name of Vendor
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5300012447	221515	shree samarth electricals pvt. Ltd.
5300012456	227948	Manlift India Private Limited
5300012461	227835	Ontogeny Engitech Pvt Ltd
5300012463	225620	Value Online Trading Company
5300012468	227955	KRISHANA ELECTRICALS AND SERVICES
5300012475	224203	IDEAL MOVERS PRIVATE LIMITED
5300012476	221515	shree samarth electricals pvt. Ltd.
5300012481	225620	Value Online Trading Company
5300012486	224391	UL INDIA PRIVATE LIMITED
5300012487	227955	KRISHANA ELECTRICALS AND SERVICES
5300012491	223770	TUV Rheinland India Pvt. Ltd.
5300012497	227226	Aayush Enterprise
5300012499	227423	Radhe Enterprise
5300012502	225620	Value Online Trading Company
5300012503	225620	Value Online Trading Company
5300012505	221210	SNEHA ENGINEERS
5300012507	225391	Lalsingh & constuction company
5300012508	225972	KANDLA EARTH MOVERS
5300012509	213935	SMP INFRACON LLP
5300012511	225620	Value Online Trading Company
5300012513	225620	Value Online Trading Company
5300012515	221491	M K Enterprises
5300012519	221732	All Cargo Logistics Ltd
5300012521	224340	YORKS EQUIPMENTS
5300012522	227955	KRISHANA ELECTRICALS AND SERVICES
5300012526	227955	KRISHANA ELECTRICALS AND SERVICES
5300012544	250013	Advanced Bolting Solutions Pvt. Ltd
5300012547	214145	Aarya Engineering Works
5300012550	225905	SS LOGITECH SERVICES
5300012563	227955	KRISHANA ELECTRICALS AND SERVICES
5300012576	226203	S. POOJARI CRANE SERVICES
5300012586	225620	Value Online Trading Company
5300012589	227342	SHREE HARSHIDHI TRANSPORT &
5300012595	214145	Aarya Engineering Works
5300012619	227182	K R TECHNO ENTERPRISES
5300012620	227182	K R TECHNO ENTERPRISES
5300012630	250169	Ravi Enterprise
5300012633	213935	SMP INFRACON LLP
5300012634	214645	ABB Power Products and Systems Indi
5300012645	227955	KRISHANA ELECTRICALS AND SERVICES
5300012648	227831	LEVIGATO EXIM PRIVATE LIMITED
5300012659	225982	Vajerajji S. Jadeja
5300012660	224722	MANYATA ENTERPRISE
5300012661	224722	MANYATA ENTERPRISE
5300012662	227948	Manlift India Private Limited
5300012667	227835	Ontogeny Engitech Pvt Ltd
5300012669	213895	Adani Green Energy Limited
5300012682	227226	Aayush Enterprise
5300012685	227203	KAIZEN POWER SYSTEMS
5300012695	221732	All Cargo Logistics Ltd

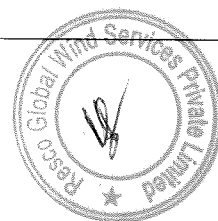
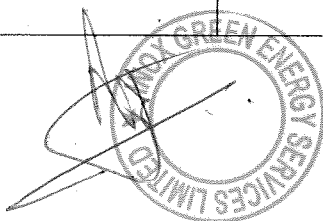


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5300012728	227835	Ontogeny Engitech Pvt Ltd
5300012757	226428	Shri Sai Solution
5300012762	226428	Shri Sai Solution
5300012789	225982	Vajerajji S. Jadeja
5300012795	225391	Lalsingh & constuction company
5300012796	225872	KAVIRAJ INFRACON
5300012797	214066	RAFT & MECH ENGINEERING
5300012798	213935	SMP INFRACON LLP
5300012831	221732	All Cargo Logistics Ltd
5300012832	224829	AMRIK SINGH AND SONS
5300012833	228049	BASAVANT CHANDU LAMANI
5300012846	223831	RK Electricals
5300012852	223831	RK Electricals
5300012860	222463	Engineering Consultancy Services
5300012862	224722	MANYATA ENTERPRISE
5300012863	225982	Vajerajji S. Jadeja
5300012866	223862	Joshi Electricals
5300012868	224173	BHARAT Cargo Movers
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5300012870	225391	Lalsingh & constuction company
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5300012879	222117	Geo Design and Research Pvt Ltd
5300012965	214695	KINTECH SYNERGY PRIVATE LIMITED
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5300012970	228097	S S JADEJA
5300012971	225982	Vajerajji S. Jadeja
5300012992	226238	RAFT & MECH ENGINEERING
5300013025	228143	SHRI SHIV TRADING COMPANY
5300013026	226701	SUZLON GUJARAT WIND PARK LIMITED
5300013027	228128	J S & SONS
5300013028	228128	J S & SONS
5300013029	225972	KANDLA EARTH MOVERS
5300013030	214066	RAFT & MECH ENGINEERING
5300013031	213935	SMP INFRACON LLP
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5300013034	225982	Vajerajji S. Jadeja
5300013042	225982	Vajerajji S. Jadeja
5300013077	226701	SUZLON GUJARAT WIND PARK LIMITED
5300013079	226701	SUZLON GUJARAT WIND PARK LIMITED
5300013081	227607	INTEGRUM ENERGY PRIVATE LIMITED
5300013087	225321	GOPAL ENTERPRISE
5300013090	227226	Aayush Enterprise
5300013099	224722	MANYATA ENTERPRISE
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5300013109	213935	SMP INFRACON LLP

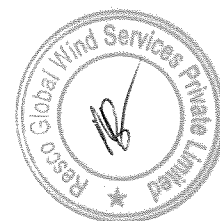
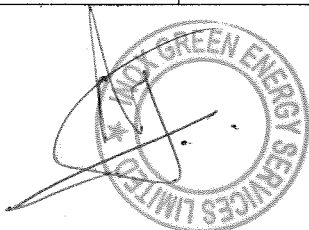




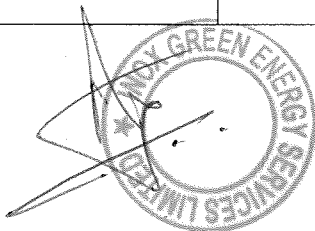
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5300013126	226701	SUZLON GUJARAT WIND PARK LIMITED
5300013129	226701	SUZLON GUJARAT WIND PARK LIMITED
5300013145	227277	KIAK ECO LOGISTICS INDIA
5300013152	227977	INTEGRUM ENERGY INFRASTRUCTURE
5300013156	224203	IDEAL MOVERS PRIVATE LIMITED
5300013157	226238	RAFT & MECH ENGINEERING
5300013161	213935	SMP INFRACON LLP
5300013165	228157	MAHALAXMI CONSTRUCTION
5300013168	223862	Joshi Electricals
5300013170	221491	M K Enterprises
5300013210	225391	Lalsingh&constuction company
5300013211	224173	BHARAT Cargo Movers
5300013212	225391	Lalsingh&constuction company
5300013213	225872	KAVIRAJ INFRACON
5300013238	225982	Vajerajji S. Jadeja
5300013239	226238	RAFT & MECH ENGINEERING
5300013240	224170	CHAITANYA PROJECTS
5300013241	225872	KAVIRAJ INFRACON
5300013242	226096	H.S.CONSTRUCTION COMPANY
5300013243	226096	H.S.CONSTRUCTION COMPANY
5300013244	226096	H.S.CONSTRUCTION COMPANY
5300013245	226096	H.S.CONSTRUCTION COMPANY
5300013248	227955	KRISHANA ELECTRICALS AND SERVICES
5300013251	226937	ARMAX AUTOMATION PRIVATE LIMITED
5300013253	225872	KAVIRAJ INFRACON
5300013254	225391	Lalsingh&constuction company
5300013255	213935	SMP INFRACON LLP
5300013258	224829	AMRIK SINGH AND SONS
5300013259	228232	S. POOJARI & CO.
5300013260	223368	SD INTERNATIONAL
5300013265	212033	D N INFRA BUILD TECH SERVICES
5300013266	225085	GUNI WIND SHAKTI
5300013267	225085	GUNI WIND SHAKTI
5300013276	222473	NATIONAL INSTITUTE OF WIND ENERGY
5300013283	250159	Raviraj Enterprise
5300013285	225982	Vajerajji S. Jadeja
5300013294	226184	Schnell Informatics Pvt Ltd
5300013301	227495	RAMESHWAR TRANSPORT CO.
5300013309	224173	BHARAT Cargo Movers
5300013319	224173	BHARAT Cargo Movers
5300013320	225982	Vajerajji S. Jadeja
5300013321	228097	S S JADEJA
5300013322	225972	KANDLA EARTH MOVERS
5300013323	227342	SHREE HARSHIDHI TRANSPORT &
5300013344	228266	SODHA KHERAJ SINH KUMPLI
5300013345	228252	K.S.constructions Co.
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5400000160	226701	SUZLON GUJARAT WIND PARK LIMITED
5400000165	226428	Shri Sai Solution



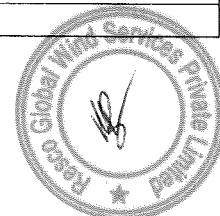
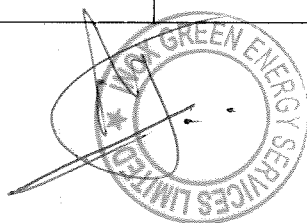
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5100018010	211015	INDUCTRA MAGNETIC COMPONENTS
5100018073	250181	Ultratech Cement Ltd
5100018074	250181	Ultratech Cement Ltd
5100018082	225620	Value Online Trading Company
5100018147	213210	PMS Electricals
5100018149	213102	Chemdyes Corporation
5100018221	250181	Ultratech Cement Ltd
5100018224	211720	U.S. ENTERPRISES
5100018344	214275	PHOENIX ENGINEERING ASSOCIATES
5100018388	214515	CRYSTAL CONTROLS
5100018450	214145	Aarya Engineering Works
5100018451	214145	Aarya Engineering Works
5100018452	214145	Aarya Engineering Works
5100018485	211015	INDUCTRA MAGNETIC COMPONENTS
5100018532	212360	Siya infosystem
5100018548	214397	BSGLISSOME AUTOMATION ENERGY
5100018567	214540	AMREST Electricals Ltd
5100018581	211720	U.S. ENTERPRISES
5100018583	214392	ALANG HOUSE
5100018584	214545	Shree Radhe Industries
5100018603	227432	R S ENTERPRISES
5100018666	214542	TRIECH DISCONNECTOR[IND] PVT LTD
5100018669	214555	GAWDE ELECTRICALS
5100018700	250181	Ultratech Cement Ltd
5100018703	225972	KANDLA EARTH MOVERS
5100018722	221955	SRJ Peety Steels Pvt Ltd.
5100018724	214397	BSGLISSOME AUTOMATION ENERGY
5100018886	212879	Indo Tech Transformers Limited
5100019055	214615	ROOHANI INFRAPROJECT PRIVATE
5300011156	223368	SD INTERNATIONAL
5300011158	224340	YORKS EQUIPMENTS
5300011164	210725	Anant Electricals & Engineers
5300011173	221732	All Cargo Logistics Ltd
5300011181	221515	shree samarth electricals pvt. Ltd.
5300011196	221732	All Cargo Logistics Ltd
5300011200	221732	All Cargo Logistics Ltd
5300011201	214356	REYNA BUILDMAT
5300011261	224829	AMRIK SINGH AND SONS
5300011263	223690	SARENS HEAVY LIFT INDIA PVT. LTD.
5300011290	221515	shree samarth electricals pvt. Ltd.
5300011292	221732	All Cargo Logistics Ltd
5300011293	221732	All Cargo Logistics Ltd
5300011301	211486	Titan Engineering Solutions
5300011307	223187	Excel Engineering
5300011310	224173	BHARAT Cargo Movers
5300011314	224829	AMRIK SINGH AND SONS
5300011315	226670	KRIPALU CONSTRUCTION COMPANY
5300011320	224173	BHARAT Cargo Movers
5300011357	224829	AMRIK SINGH AND SONS
5300011364	224615	EUROPACK MARKETING SERVICES



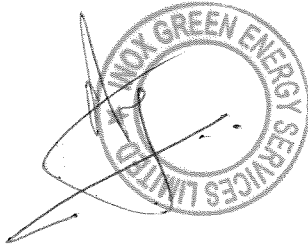
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5300011417	227173	SHRI ASHAPURA INFRASTRUCTURE
5300011454	221515	shree samarth electricals pvt. Ltd.
5300011470	227197	HARIJAN DAHYA AACCHAR
5300011508	222187	Yash Engineering Services
5300011509	212033	D N INFRA BUILD TECH SERVICES
5300011514	214451	Ronak Welding Works
5300011523	222466	J.S. & COMPANY
5300011528	212372	M.R.L TRANSPORTS
5300011530	223345	Rameshwar Transport Co Pvt Ltd.
5300011533	214445	Mahadev Associates
5300011537	227212	AKSHAR ELECINFRA PRIVATE LIMITED
5300011541	225990	SHRIRAM ENTERPRISES
5300011542	225620	Value Online Trading Company
5300011544	224391	UL INDIA PRIVATE LIMITED
5300011545	214461	ANJALI ENTERPRISE
5300011548	214431	INTEGRAL INDUSTRIAL MARKETING
5300011578	227047	HITECH RENEWABLE ENERGY PVT. LTD
5300011587	211486	Titan Engineering Solutions
5300011588	211486	Titan Engineering Solutions
5300011595	212372	M.R.L TRANSPORTS
5300011605	220632	WINDCARE INDIA PVT LIMITED
5300011619	226146	DWARKESH TRANSPORT CORPORATION
5300011620	221732	All Cargo Logistics Ltd
5300011633	214066	RAFT & MECH ENGINEERING
5300011646	222117	Geo Design and Research Pvt Ltd
5300011654	227226	Aayush Enterprise
5300011667	223368	SD INTERNATIONAL
5300011668	224147	CHAITANYA PROJECTS
5300011669	224722	MANYATA ENTERPRISE
5300011674	220872	BHAWNA CONSTRUCTION & ENGG. CO.
5300011675	212372	M.R.L TRANSPORTS
5300011686	227166	P M TRANSWAYS
5300011689	227166	P M TRANSWAYS
5300011694	226203	S. POOJARI CRANE SERVICES
5300011696	226615	Spark Electrical solution
5300011725	224829	AMRIK SINGH AND SONS
5300011732	214275	PHOENIX ENGINEERING ASSOCIATES
5300011752	225972	KANDLA EARTH MOVERS
5300011759	214510	CHAITANYA PROJECTS
5300011772	221515	shree samarth electricals pvt. Ltd.
5300011777	225905	SS LOGITECH SERVICES
5300011778	212360	Siya infosystem
5300011779	224170	CHAITANYA PROJECTS
5300011780	212360	Siya infosystem
5300011782	226718	Aastha Enterprises
5300011784	214445	Mahadev Associates
5300011790	214145	Aarya Engineering Works
5300011792	214145	Aarya Engineering Works
5300011793	214145	Aarya Engineering Works
5300011794	214145	Aarya Engineering Works



Purchasing Document	Vendor Code	Name of Vendor
5300011795	214145	Aarya Engineering Works
5300011796	225972	KANDLA EARTH MOVERS
5300011814	221515	shree samarth electricals pvt. Ltd.
5300011815	224147	CHAITANYA PROJECTS
5300011829	223831	RK Electricals
5300011862	222117	Geo Design and Research Pvt Ltd
5300011877	224023	Stella Engineering Solutions Pvt. L
5300011878	226936	VIBRANT LIGHTING INDIA
5300011879	214392	ALANG HOUSE
5300011880	227419	MH Infrastructure
5300011886	213935	SMP INFRACON LLP
5300011888	225972	KANDLA EARTH MOVERS
5300011912	223021	AKASH ELECTRICAL
5300011930	226820	UDAY TRANSLINK
5300011938	227451	UL Business Services India LLP
5300011939	227451	UL Business Services India LLP
5300011944	212372	M.R.L TRANSPORTS
5300011945	227495	RAMESHWAR TRANSPORT CO.
5300011953	227451	UL Business Services India LLP
5300011959	224170	CHAITANYA PROJECTS
5300011963	225972	KANDLA EARTH MOVERS
5300011964	225972	KANDLA EARTH MOVERS
5300011968	224173	BHARAT Cargo Movers
5300011969	227039	WINSOL POWER
5300011983	227530	Bhagat Singh Saini
5300011989	224170	CHAITANYA PROJECTS
5300011990	225982	Vajerajji S. Jadeja
5300012006	222117	Geo Design and Research Pvt Ltd
5300012009	221732	All Cargo Logistics Ltd
5300012010	221732	All Cargo Logistics Ltd
5300012011	221732	All Cargo Logistics Ltd
5300012013	227543	Vajerajji Savrajji Jadeja
5300012021	214366	KAMATH TRANSFORMERS PVT LTD
5300012028	227451	UL Business Services India LLP
5300012030	224173	BHARAT Cargo Movers
5300012037	226210	M K CRANE SERVICE
5300012038	221515	shree samarth electricals pvt. Ltd.
5300012039	210725	Anant Electricals & Engineers
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5300012145	221515	shree samarth electricals pvt. Ltd.
5300012146	221515	shree samarth electricals pvt. Ltd.
5300012147	221515	shree samarth electricals pvt. Ltd.
5400000153	225982	Vajerajji S. Jadeja
5100016389	250181	Ultratech Cement Ltd
5100016613	250181	Ultratech Cement Ltd
5300010370	220870	SMP CONSTRUCTIONS PVT. LTD.
5300010375	224023	Stella Engineering Solutions Pvt. L
5300010590	226346	VARUN CONSTRUCTIONS
5300010593	225872	KAVIRAJ INFRACON
5300010633	212033	D N INFRA BUILD TECH SERVICES
5300010636	224170	CHAITANYA PROJECTS
5300010661	226467	Pinnacle Engineering Solution Pvt L
5300010668	221491	M K Enterprises

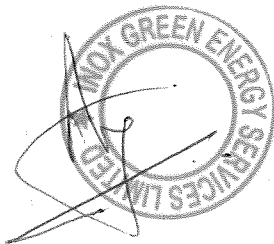


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5300010694	226598	QUANTUM MERUIT CONSULTANTS
5300010757	226671	CASCADE ENGINEERING
5300010771	224111	NARMADA UDYOG
5300010830	224173	BHARAT Cargo Movers
5300010871	224023	Stella Engineering Solutions Pvt. L
5300010910	226203	S. POOJARI CRANE SERVICES
5300011012	224829	AMRIK SINGH AND SONS
5300011036	226855	VISHVASH INFRASTRUCTURE
5300011061	226203	S. POOJARI CRANE SERVICES
5300011062	225905	SS LOGITECH SERVICES
5300011063	224173	BHARAT Cargo Movers
5300011103	212360	Siya infosystem
5300011112	226936	VIBRANT LIGHTING INDIA
5300011118	226467	Pinnacle Engineering Solution Pvt L
5300011583	226308	Om Transport Company
5100015450	250181	Ultratech Cement Ltd
5300008581	224173	BHARAT Cargo Movers
5300008602	224173	BHARAT Cargo Movers
5300008605	224173	BHARAT Cargo Movers
5300009109	210725	Anant Electricals & Engineers
5300009576	224847	Cimec Technologies Pvt. Ltd.
5300009735	224722	MANYATA ENTERPRISE
5300009999	213906	SRI BAJRANG WIND PARK DEVELOPERS
5300010000	213906	SRI BAJRANG WIND PARK DEVELOPERS
5300010056	211486	Titan Engineering Solutions



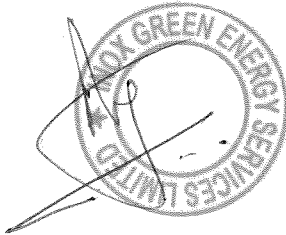
**SCHEDULE B**  
**ASSUMED LIABILITIES**

Heads	Sub Heads	Value (INR In Lakhs)	Total Value (INR In Lakhs)
Borrowings	Inter Corporate Deposit - Inox wind Ltd	24359.42	
	Arka Fincap-Shot term loan	6500.00	
	Total Borrowings		30859.42
Trade Payables	Total Trade Payables	30906.88	30906.88
Non Current Liabilities	Provisions for Gratuity & Compensated absences	49.32	49.32
Other Financial Liabilities	Interest accrued on Current Borrowings	168.73	
	Interest accrued on advance from customers	3267.46	
	Consideration payable for business combinations	45.00	
	Employee dues payables	2775.63	
	Total Financial Liabilities		6256.82
Current Liabilities	Provisions for Gratuity & Compensated absences	2.07	2.07
Other Current Liabilities	Advances received from customers	27144.58	
	Income received in advance	2909.62	
	Total Other Current Liabilities		30054.20
		<b>Total</b>	<b>98,128.71</b>



**SCHEDULE C**  
**ASSUMED ASSETS**

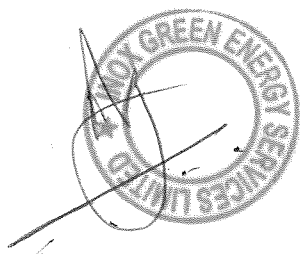
<b>Inventory Category</b>	<b>Value</b>	<b>Total Value</b>
	(INR in Lakhs)	(INR in Lakhs)
Construction materials	18466.91	
Project development, erection & commissioning work-in-progress	20986.10	
	<b>Total</b>	<b>39453.01</b>



## SCHEDULE D

## ASSUMED BOOK DEBTS, ADVANCES AND ACCOUNTS RECEIVABLE

Heads	Sub Heads	Value (INR In Lakhs)	Total Value (INR In Lakhs)
Non Current Assets	Security deposits		1,191.45
Trade Receivables	Gross Trade Receivables	42,196.80	
	Less Allowance for ECL	(7,435.68)	
	Net Trade Receivables		34,761.12
Loans	Inter Company Deposit(ICD) to Related Party	7,154.58	
	Less Impairment on ICD	(4,719.36)	2,435.22
	ICD to Ither Parties		13.56
Other Current Assets	Advance to suppliers	18,304.17	
	Balances with government authorities	2,261.52	
	Advance for Expenses	178.50	
	Total Other Current Assets		20,744.19
		<b>Total</b>	<b>59,145.54</b>





SCHEDULE E

CP COMPLETION NOTICE

Date: [●]

To,

[●],

Dear Sirs,

**Re: Conditions Precedent completion notice**

We write with reference to the Business Transfer Agreement dated [●] entered into between IGESL and Purchaser (the "**Agreement**").

This notice is being issued pursuant to Clause 4.2 of the Agreement.

Capitalised terms and expressions used in this letter but not defined herein shall have the same meaning as ascribed to such term in the Agreement.

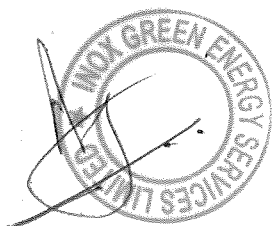
We hereby certify that all Conditions Precedent as set out in [Clause 4.1.1/Clause 4.1.2] [**Note to Draft: Retain as applicable**] have been completed in accordance with the Agreement and the relevant documents are attached with this confirmation.

Yours truly,

\_\_\_\_\_

Authorized Signatory

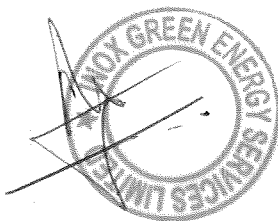
For and on behalf of [●]



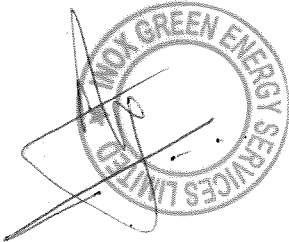
## SCHEDULE F

## CONTINUING EMPLOYEES

EMPLOYEE CODE	FIRST NAME	DEPARTMENT NAME
RG0002	PANKAJ VALA	PLANNING & COORDINATION
RG0003	CHAVDA DILIP PARBATBHAI	MECHANICAL
RG0004	MAYUR M. GOHIL	MECHANICAL
RG0005	BHUPAT DHANJIBHAI SORANI	CIVIL
RG0006	VINEET KUMAR	CIVIL
RG0007	SHAILESH KUMAR	CIVIL
RG0008	ASHOK I. KORISHETTY	SITE QUALITY
RG0009	DAXESH SHAH	ELECTRICAL
RG0010	RAVINDRA YADAV	MECHANICAL
RG0011	SANJEET RAWAT	LAND ACQUISITION AND LIAISONING
RG0012	DNYANESHWAR GORAKH SONAWANE	SITE QUALITY
RG0013	JAGANNADHAM BHAGAVATHULA	POWER EVACUATION
RG0014	HIMANSHU PRATAP RANA	CIVIL
RG0015	ANIL KUMAR SHUKLA	ADMIN. AND WELFARE
RG0016	META RAM SUTHAR	INFRA
RG0017	AMIT KUMAR SINGH	INFRA
RG0018	AJAY KUMAR	INFRA
RG0019	JAWAHAR SINGH	INFRA
RG0020	KANDIKUPPA SITARAM MURTY	ACCOUNTS
RG0021	GURMEET SINGH	SECURITY
RG0022	AMIT PRABHU NARAYAN SINGH	ADMIN. AND WELFARE
RG0023	MD. SHUJA ANWAR	CIVIL
RG0024	SURESH JIVABHAI NAGESHREE	ELECTRICAL
RG0025	DHIRAJ KUMAR	SITE QUALITY
RG0026	MAHENDRA KRUSHNAMURTI JANNAM	SITE QUALITY
RG0027	ASHISH TIWARI	SITE QUALITY
RG0028	PADAM SINGH	MECHANICAL
RG0029	SODHA CHANDRASINH MAHESAJI	LIAISON
RG0030	VIVEK DWIVEDI	MECHANICAL
RG0031	CHANDRA GAURAV MISHRA	SITE QUALITY
RG0032	NEEV BHALAVAT	SITE QUALITY
RG0033	KRUPAL DAVE	LIAISON
RG0034	JAY NARESHBHAI SHETH	SITE QUALITY

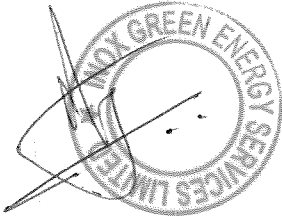


EMPLOYEE CODE	FIRST NAME	DEPARTMENT NAME
RG0035	SHAILESH SINHA	HEALTH, SAFETY, ENVIRONMENT AND FIRE
RG0036	SANTOSH KUMAR PATIDAR	SITE QUALITY
RG0037	MAYANK KUMAR DWIVEDI	HEALTH, SAFETY, ENVIRONMENT AND FIRE
RG0038	PAGHALAVAN	ELECTRICAL
RG0039	SOLANKI RANCHHOD	MECHANICAL
RG0040	SHAIK SABIR BASHA	CIVIL
RG0041	ANURAG YADAV	SITE QUALITY
RG0042	BHAWANI SINGH RATHORE	ELECTRICAL
RG0043	AMAN SINGH	CIVIL
RG0044	MANORANJAN DASH	MECHANICAL
RG0045	RANJEET SINGH	ELECTRICAL
RG0046	SUKHPAL GURJAR	ELECTRICAL



**SCHEDULE G  
LENDER(S)**

Bank Name	Facility
ICICI Bank	Terms Loan
Indusind bank	Terms Loan
Arka Fincap Ltd.	Terms Loan
Yes Bank	Terms Loan (WCL)
ICICI Bank	Cash Credit (CC)
Yes Bank	Cash Credit (CC)
IDBI Bank	Overdraft (OD)
Inox Wind Ltd.	Inter Company Deposit (ICD)



## SCHEDULE H

## DELIVERY RECEIPT FORM

*[on the letter head of the Purchaser]*

## DELIVERY RECEIPT

Date: [insert date]

To,

[insert name]

[designation]

Inox Green Energy Services Limited

Survey no. 1837 and 1834, Moje Jetalpur,

Abs Towers, Second Floor,

Old Padra Road, Vadodara

Gujarat – 390007, India.

**Re: Business Transfer Agreement dated [insert date] executed between Inox Wind Infrastructure Limited and Resco Global Wind Services Private Limited.**

**Sub: Handover of possession of Movable Property**

Dear Sir / Ma'am,

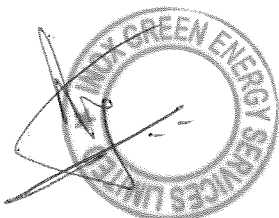
This in regard to the Business Transfer Agreement dated [insert date] executed between Resco Global Wind Services Private Limited and Inox Green Energy Services Limited ("BTA"). In terms of Clause 9.2(a)(i) of the BTA, we Resco Global Wind Services Private Limited, confirm that we have taken delivery and possession of the movable property listed in "**Annexure A**" to this delivery receipt, from Inox Green Energy Services Limited. All the ownership documents have also been handed over to us as part of delivery.

**For Resco Global Wind Services Private Limited**

Name: [●]

Designation: [●]

Date and Place: [●]

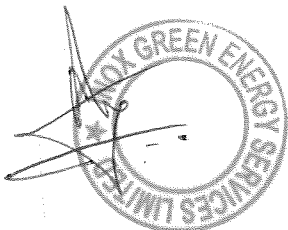


## SCHEDULE I

## ASSUMED LEGAL PROCEEDINGS

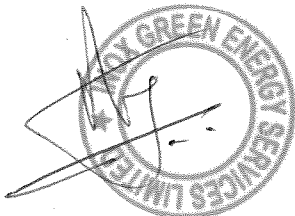
## Proceedings against IGESL

Sr. No.	Nature of the matter	Name of the Petitioner/Appellant/ Complainant	Forum	Case Number/ Appeal Number/ Application Number
1	Arbitration	Saren Crane	Justice Aftab Alam, Justice Vijender Jain and Justice Rajive Bhalla Arbitration (DELHI)	Arbitration
2	Arbitration	Jasdan Energy Pvt. Limited	Justice Radha Krishnan Justice V.K. Gupta Justice vikramjit Sen	Arbitration
3	Civil	OM Nav Durga	District Court Sangli	
4	Civil	Sanghvi Movers	Civil Court Pune	42736
5	Civil	Sanghvi Movers	Mumbai High Court	8978/2019
6	Civil	Perennial Technology Private Limited	District Court, Pune	
7	Civil	Naresh Tarachandani	Civil Judge Kutch Gujarat	42/2019
8	Civil	Quality Inspection & Engineering Services	Commercial Court Ahmedabad	
9	Civil	SJP Constructions Pvt. Ltd	Small Cause Court Ahmedabad	1931/2021
10	Civil	Surbhi Textile Mills Pvt. Ltd.	Small Cause Court Ahmedabad	1932/2021
11	Civil	State of Rajasthan Vs Bhalu Kanwar (Diwan Chand)	Board of Revenue Ajmer	
12	NCLT, Ahmedabad	Shethiya Erectors & Material Handlers Limited	NCLT, Ahmedabad	301/2019
13	NCLT, Ahmedabad	Shree Jay Ambe Energy Private Limited	NCLT, Ahmedabad	554/2019
14	NCLT, Ahmedabad	Aditya Cranes	NCLT, Ahmedabad	C.P No 02/2021
15	NCLT, Ahmedabad	Icon Sai	NCLT, Ahmedabad	87/2021
16	NCLT, Ahmedabad	TVSN Raju	NCLT, Ahmedabad	688/2019



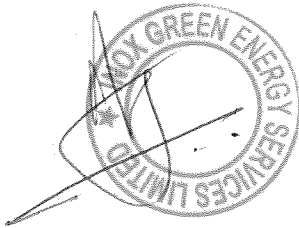
## Proceedings against the Company

Sr. No.	Nature of the matter	Name of the Petitioner/Appellant/ Complainant	Forum	Case Number/ Appeal Number/ Application Number
17	NCLT, Ahmedabad	Prime Tools and Equipment.	NCLT, Ahmedabad	950/2020
18	NCLT, Ahmedabad	Sea Great	NCLT, Ahmedabad	109/2021
19	NCLT, Ahmedabad	Delivery Fright Services Ltd.	NCLT, Ahmedabad	203/2021
20	NCLT, Ahmedabad	Sri Bajrang Wind Park	NCLT, Ahmedabad	212/2021
21	Criminal	Khokhar Electricals Ltd.	Metropolitan Magistrate, Rohini District Courts, New Delhi	CC No. 9820/18
22	Criminal	Darshan Roadlines	30th Chief Metropolitan Magistrate, Ahmedabad	CC NO. 27781/2019
23	Criminal	Darshan Roadlines	30th Chief Metropolitan Magistrate, Ahmedabad	CC NO. 16396/2019
24	Criminal	Sanghvi Movers Ltd.	Judicial Magistrate 1st Class, Pune	COM/59444 OF 2019
25	Criminal	TVSN Raju	Add. Judicial First Class Magistrate, Amalapuram	CC No. 103/2019
26	Criminal	TVSN Raju	Add. Judicial First Class Magistrate, Amalapuram	CC No. 105/2019
27	Criminal	Saren Heavy Lifter	Patiala House Court, New Delhi	Ct. Case NO 5438/2020
28	Criminal	Saren Heavy Lifter	Patiala House Court, New Delhi	Ct. Case NO 5439/2020
29	NCLT, Ahmedabad	Kailash Devbuild (India) Pvt .Ltd	NCLAT-Delhi	270/2019
30	Civil	Sarens Heavy lift India Pvt ltd	Delhi High Court	O.M.P 417/2021



## B.) Proceedings By the Company

Sr. No.	Nature of the matter	Name of the defendant/ respondent	Forum	Case Number/Application Number/Appeal No.
1	Civil	Shree Jay Ambe	Civil Judge, Sr. Div. Babra, Gujrat	1/2020
2	Civil	Shree Jay Ambe	Additional District Judge, Babra, Gujrat	
3	Civil	Sargam Retails Pvt Ltd	Principal Sr. Civil Judge, Vadodra	CS No 25/2020
4	Civil	Atlas Infra	Delhi High Court	CS(OS) 2991 of 2014
5	Civil	Surbhi Textiles	Commercial Court, Ahmedabad	CMA/201/2021
6	Civil	SJP Construction Pvt Ltd	Commercial Court, Ahmedabad	CMA/210/2021
7	Arbitration	SETHIA CRANES	Justice AK Sikari ( sole Arbitrator)	Arbitration

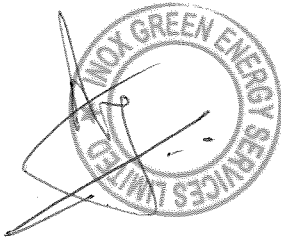




## ANNEXURE A

## LIST OF MOVABLE PROPERTY

Inventory Category	Value	Total Value
	(INR In Lakhs)	(INR In Lakhs)
Construction materials	18466.91	
Project development, erection & commissioning work-in-progress	20986.10	
	<b>Total</b>	<b>39453.01</b>



**ANNEXURE B**  
**FORMAT OF CA CERTIFICATE**

To

**[insert name]**

Dear Sir

This is to certify that, in relation to **[insert details]**, a company registered and validly existing under the Companies Act, **[insert details]**, having corporate identification number **[insert details]**, and its registered office at **[insert details]** ("**Company**");

- (a) there are no tax dues or any other sums pending and payable by the Company under the Income Tax Act, 1961 ("**Act**") and no claims, demands or notices have been received by the Company with respect Act or any other sum payable by the Company under the Act except as stated below;
  
- (b) there is no attachment against, neither is any attachment expected to be made against, the assets of the Company; and
  
- (c) there are no proceedings pending under or in respect of the Company under the Act and no notice under Rule 2 of the Second Schedule of the Act is expected to be served on the Company.

This certificate is given at the specific request of the Company and on basis of relevant documents submitted.

For \_\_\_\_\_

[Membership No.: \_\_\_\_\_]

