

				
Edelweiss Financial Services Limited Edelweiss House Off C.S.T. Road, Kalina Mumbai- 400 098 Maharashtra, India Telephone: +91 22 4009 4400 E-mail: igesl.ipo@edelweissfin.com Investor Grievance E-mail: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com SEBI Registration no.: INM0000010650	DAM Capital Advisors Limited (Formerly IDFC Securities Limited) One BKC, Tower C, 15 th Floor, Unit No. 1511, Bandra Kuria Complex, Bandra (East), Mumbai – 400 051 Maharashtra, India Telephone: +91 22 4202 2500 E-mail: inoxgreen.ipo@damcapital.in Investor grievance e-mail: complaint@damcapital.in Website: www.damcapital.in SEBI registration no.: MB/INM000011336	Equirus Capital Private Limited 12 th Floor, C Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai – 400013 Maharashtra, India Telephone: +91 22 4332 0700 E-mail: igesl.ipo@equirus.com Investor grievance e-mail: investorsgrievance@equirus.com Website: www.equirus.com SEBI registration no.: INM0000011286	IDBI Capital Markets & Securities Limited 6 th Floor, IDBI Tower WTC Complex, Cuffe Parade Mumbai- 400 005 Maharashtra, India Telephone: +91 22 2217 1953 E-mail: igesl.ipo@idbicapital.com Investor grievance e-mail: redressal@idbicapital.com Website: www.idbicapital.com SEBI registration no.: INM000010866	Systematix Corporate Services Limited The Capital, A-Wing No. 603-606 6 th Floor, Plot No. C-70 G-Block, BKC, Bandra (East) Mumbai – 400051, Maharashtra, India Telephone: +91 22 6704 8000 E-mail: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in SEBI registration no.: INM000004224

October 04, 2022

Securities and Exchange Board of India

Western Regional Office (WRO)
Panchvati 1st Lane, Gulbai Tekra Road
Ahmedabad- 380 006, Gujarat

Kind attention: Mr. Nitesh Bhandari, Assistant General Manager

Re: Proposed initial public offering of equity shares of face value of ₹10 each (the “Equity Shares”) by Inox Green Energy Services Limited (the “Company”), comprising a fresh issue of Equity Shares aggregating up to ₹ 3,700 million (the “Fresh Issue”) and an offer for Sale of Equity Shares aggregating up to ₹ 3,700 million (“Offer for Sale” and together with the Fresh Issue, the “Offer”) by Inox Wind Limited (the “Promoter” and the “Selling Shareholder”)

Dear Sir,

We are in receipt of the letter dated September 27, 2022 (“**Complaint**”) sent on behalf of Sanghvi Movers Limited in relation to the draft red herring prospectus dated June 17, 2022 (“**DRHP**”) filed by the Company in relation to the Offer.

In this regard, based on the review of the Complaint, information, confirmations and documents provided to us by the Company along with our discussions with the representatives of the Company, we would like to submit as follows:

The special civil suit no.1 of 2017 (“**Suit**”) was filed by Sanghvi Movers Limited (“**SML**”) against the Company and the Promoter before the Commercial Court, Pune (“**Court**”) claiming an amount of ₹310.04 million along with 24% interest for unpaid dues for the invoices generated for the months of April, May and June 2016 against the services duly completed by it and losses incurred due to pre-mature demobilisation of its cranes and trailers from various locations. Subsequently, SML filed an interim application in the Suit seeking urgent interim and ad interim reliefs to direct the Company to furnish a security of ₹344.53 million till the final decision of the Court in relation to the Suit (“**Application**”). The Application was dismissed by the Court on April 26, 2018 (“**Court Order**”). Aggrieved by the Court Order, SML filed a writ petition dated July 21, 2018 before the High Court of Bombay (“**High Court**”) seeking that the High Court allows the Application and direct the Company to furnish a security of ₹344.53 million (“**Petition**”). Pending the admission of the Petition till September 11, 2018, the High Court, vide its order dated August 10, 2018, directed the parties to maintain the status quo. On September 11, 2018, the High Court directed the parties to continue to maintain the status quo until October 16, 2018 (hereinafter order dated August 10, 2018 and order dated September 11, 2018 are collectively referred to as “**Orders**”).

It is submitted that in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, as amended, while the Company is required to disclose the summary of the outstanding litigations, not all interim orders and day-to-day orders which do not have material impact on the litigation require disclosure in the offer document. Accordingly, the Company has disclosed all material details and material orders passed in the matter. As disclosed in the DRHP, the Suit and the Petition are currently pending. The Orders are merely interim orders which state that status quo has to be maintained and have no material impact on the Suit or on the position of the Company in the said matter, accordingly, the same have not been explicitly disclosed in the DRHP.

It is further submitted that, based on the confirmation received from the Company, the Orders do not have any bearing on the proposed initial public offering of the Company or any other action that the Company wishes to undertake in relation to the Offer and therefore the Company is not in any violation of the said Orders.

				
Edelweiss Financial Services Limited Edelweiss House Off C.S.T. Road, Kalina Mumbai- 400 098 Maharashtra, India Telephone: +91 22 4009 4400 E-mail: igesl.ipo@edelweissfin.com Investor Grievance E-mail: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com SEBI Registration no.: INM0000010650	DAM Capital Advisors Limited <i>(Formerly IDFC Securities Limited)</i> One BKC, Tower C, 15 th Floor, Unit No. 1511, Bandra Kuria Complex, Bandra (East), Mumbai – 400 051 Maharashtra, India Telephone: +91 22 4202 2500 E-mail: inoxgreen.ipo@damcapital.in Investor grievance e-mail: complaint@damcapital.in Website: www.damcapital.in SEBI registration no.: MB/INM000011336	Equirus Capital Private Limited 12 th Floor, C Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai – 400013 Maharashtra, India Telephone: +91 22 4332 0700 E-mail: igesl.ipo@equirus.com Investor grievance e-mail: investorsgrievance@equirus.com Website: www.equirus.com SEBI registration no.: INM000011286	IDBI Capital Markets & Securities Limited 6 th Floor, IDBI Tower WTC Complex, Cuffe Parade Mumbai- 400 005 Maharashtra, India Telephone: +91 22 2217 1953 E-mail: igesl.ipo@idbicapital.com Investor grievance e-mail: redressal@idbicapital.com Website: www.idbicapital.com SEBI registration no.: INM000010866	Systematix Corporate Services Limited The Capital, A-Wing No. 603-606 6 th Floor, Plot No. C-70 G-Block, BKC, Bandra (East) Mumbai – 400051, Maharashtra, India Telephone: +91 22 6704 8000 E-mail: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in SEBI registration no.: INM000004224

We further confirm that the Company has and shall continue to make disclosures as required by the SEBI ICDR Regulations and the materiality policy adopted by the board of directors of the Company for disclosures to be made in the Offer documents in relation to the Complaint.

We would also like to mention that the Company has by way of its response letter dated October 4, 2022 responded to the Complaint as well. Copy of the response letter dated October 4, 2022 is annexed as **Annexure A** hereto.

All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to such terms in the DRHP.

We request you to take the same on record.

Should you require any further information, please feel free to contact any of the following persons of Edelweiss Financial Services Limited:

Contact Person	Mobile no.	Email
Sachin Khandelwal	+91 90046 51689	sachin.khandelwal@edelweissfin.com
Lokesh Singhi	+91 98677 59876	lokesh.singhi@edelweissfin.com
Manish Tejwani	+91 78209 71319	Manish.tejwani@edelweissfin.com

Thanking you,

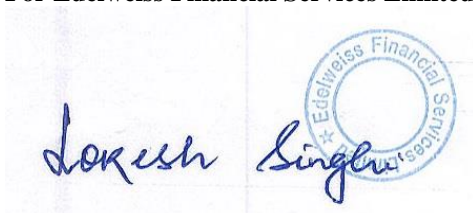
Sincerely,

Enclosed: As above

				
<p>Edelweiss Financial Services Limited Edelweiss House Off C.S.T. Road, Kalina Mumbai 400 098 Maharashtra, India Telephone: +91 22 4009 4400 E-mail: igesl.ipo@edelweissfin.com Investor Grievance E-mail: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com SEBI Registration No.: INM0000010650 CIN: L99999MH1995PLC094641</p>	<p>DAM Capital Advisors Limited (Formerly IDFC Securities Limited) One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Maharashtra, India Telephone: +91 22 4202 2500 E-mail: inoxgreen.ipo@damcapital.in Investor grievance e-mail: complaint@damcapital.in Website: www.damcapital.in SEBI registration no.: MB/INM000011336 CIN: U99999MH1993PLC071865</p>	<p>Equirus Capital Private Limited 12th Floor, C Wing, Marathon Futorex, N.M. Joshi Marg, Lower Parel, Mumbai – 400013 Maharashtra, India Telephone: +91 22 4332 0700 E-mail: igesl.ipo@equirus.com Investor grievance e-mail: investorsgrievance@equirus.com Website: www.equirus.com SEBI registration no.: INM000011286 CIN: U65910MH2007PTC172599</p>	<p>IDBI Capital Markets & Securities Limited 6th Floor, IDBI Tower WTC Complex, Cuffe Parade Mumbai- 400 005 Maharashtra, India Telephone: +91 22 2217 1700 E-mail: igesl.ipo@idbicapital.com Investor grievance e-mail: redressal@idbicapital.com Website: www.idbicapital.com SEBI registration no.: INM000010866 CIN: U65990MH1993GOI075578</p>	<p>Systematix Corporate Services Limited The Capital, A-Wing No. 603-606 6th Floor, Plot No. C-70 G-Block, BKC, Bandra (East) Mumbai – 400051, Maharashtra, India Telephone: +91 22 6704 8000 E-mail: mb.ipo@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in SEBI registration no.: INM000004224 CIN: L91990MP1985PLC002969</p>

This signature page forms an integral part of the letter being submitted with SEBI in connection with the IPO of Inox Green Energy Services Limited

For Edelweiss Financial Services Limited



Authorized Signatory

Name: Lokesh Singhi

Designation: Associate Director

Contact Number: +91 98677 59876

Email: +91 (22) 6620 3084

				
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For DAM Capital Advisors Limited
(Formerly IDFC Securities Limited)

Sachin Chandiwala




Authorized Signatory

Name: Sachin K. Chandiwala

Designation: MD – Corporate Finance

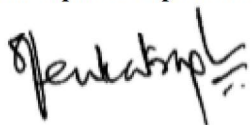
Contact Number: +91 22 4202 2500

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For Equirus Capital Private Limited




Authorized Signatory

Name: Venkatraghavan S.
Designation: Managing Director & Head- ECM
Contact Number: +91 22 4332 0731
Email: venkat.s@equirus.com
Date: October 4, 2022

				
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For IDBI Capital Markets & Securities Limited




Authorized Signatory
Name: Subodh Gandhi
Designation: Senior Vice President
Contact Number: +91 22 2217 1953
Email: subodh.gandhi@idbicapital.com

				
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For Systematix Corporate Services Limited




Authorized Signatory

Name: Amit Kumar

Designation: Director, Investment Banking

Contact Number: +91-22-6704 8026

Email: mb.ipo@systematixgroup.in

U45207GJ2012PLC070279

 Corporate Office: INOXGFL 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

October 4, 2022

To

Sanghvi Movers Limited

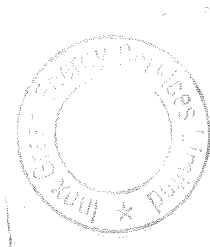
sanghvi@sanghvicranes.com

Re: Response to your letter dated September 27, 2022 ("Complaint") sent on behalf of your client Sanghvi Movers Limited in relation to the draft red herring prospectus dated June 17, 2022 ("DRHP") filed by Inox Green Energy Services Limited ("Company") in relation to its proposed initial public offering of equity shares ("Offer")

We are in receipt of your Complaint. In relation thereto and without prejudice to our rights, please find below our responses:

The special civil suit no.1 of 2017 ("**Suit**") was filed by Sanghvi Movers Limited ("**SML**") against our Company and our Promoter before the Commercial Court, Pune ("**Court**") claiming an amount of ₹310.04 million along with 24% interest for unpaid dues for the invoices generated for the months of April, May and June 2016 against the services duly completed by it and losses incurred due to premature demobilisation of its cranes and trailers from various locations. Subsequently, SML filed an interim application in the Suit seeking urgent interim and ad interim reliefs to direct our Company to furnish a security of ₹344.53 million till the final decision of the Court in relation to the Suit ("**Application**"). The Application was dismissed by the Court on April 26, 2018 ("**Court Order**"). Aggrieved by the Court Order, SML filed a writ petition dated July 21, 2018 before the High Court of Bombay ("**High Court**") seeking that the High Court allows the Application and direct our Company to furnish a security of ₹344.53 million ("**Petition**"). Pending the admission of the Petition till September 11, 2018, the High Court, *vide* its order dated August 10, 2018, directed the parties to maintain the *status quo*. On September 11, 2018, the High Court directed the parties to continue to maintain the *status quo* until October 16, 2018 (hereinafter order dated August 10, 2018 and order dated September 11, 2018 are collectively referred to as "**Orders**").

In accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, as amended, while we are required to disclose the summary of the outstanding litigations, not all interim orders and day-to-day orders which do not have material impact on the litigation require disclosure in the offer document. Accordingly, please note that we have disclosed all material details and material orders passed in the matter. As disclosed in the DRHP, the Suit and the Petition are currently pending. Please note that the Orders are merely interim orders which state that *status quo* has to be maintained and have no material impact on the Suit or on the position of our Company in the said matter, the same have not been explicitly disclosed in the DRHP.


 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

In light of the above, we assert that this is not, in any manner, suppression of material facts, as alleged by yourselves in your Complaint. Moreover, the Orders do not have any bearing on the proposed initial public offering of our Company or any other action that our Company wishes to undertake in relation to the Offer and therefore we are not in any violation of the said Orders.

Trust the above clarifies.

Thank you.

Yours Sincerely,

For Inox Green Energy Services Limited



**Pooja Paul
Company Secretary**

