

U45207GJ2012PLC070279

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November 3, 2022

To

Sahil Chopra

sahil@advzca.com

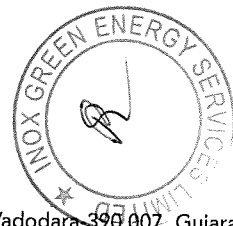
Re: Response to the complaint dated November 3, 2022 ("Complaint") filed by Sahil Chopra ("Complainant") in relation to the draft red herring prospectus filed with the Securities and Exchange Board of India ("SEBI") on June 17, 2022 ("DRHP") by Inox Green Energy Services Limited ("Company") with respect to its proposed initial public offering of equity shares by the Company ("Offer")

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

Please note that in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), our Company is required to, *inter alia*, disclose (a) all pending criminal proceedings; (b) pending actions taken by regulatory or statutory authorities; (c) pending claims related to direct and indirect taxes; and (d) any other pending litigation as determined to be material pursuant to the materiality policy adopted by the board of directors of our Company ("**Board**"), in each case involving our Company, Directors, Promoter and Subsidiaries.

As disclosed on page 381 of the DRHP, our Board has adopted the materiality policy dated May 13, 2022 ("**Materiality Policy**") for disclosures in the DRHP, red herring prospectus, prospectus and any other documents in relation to the Offer (collectively, the "**Offer Documents**"). In accordance with the Materiality Policy, all outstanding litigation involving our Company and our Subsidiaries (in accordance with point "d" above), have been considered material for disclosure in the Offer Documents if the aggregate monetary claim made by or against our Company and/or our Subsidiaries (individually or in aggregate) in any such pending litigation is equal to or in excess of 2% of the consolidated revenue from operations of our Company, for the last completed financial year as per the Restated Consolidated Financial Information of our Company i.e., equal to or in excess of ₹ 34.43 million. Pursuant to perusal of your Complaint, please note that no legal action has been initiated by or on behalf of the Complainant against our Company or is pending before any judicial or arbitral forum and accordingly this matter was not required to be disclosed in the DRHP and will not be disclosed in the Offer Documents filed in connection with the Offer. Further, please also note that the amount involved in the Complaint is below the materiality threshold set out in the Materiality Policy, i.e., ₹34.43 million.

An **INOXGFL** Group Company
BEYOND THE IMAGINARY



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While our Company acknowledges the dues owed to the Complainant, there is no requirement for an issuer company to settle or pay its acknowledged/ pending dues prior to its initial public offer under the SEBI ICDR Regulations. In view thereof, our Company is under no legal obligation to settle or pay each of its dues prior to the Offer. Moreover, SEBI is not an appropriate authority for claiming these dues.

Please note that none of the contents of the Complaint, may be deemed to be admitted merely on the reason that our Company is not specifically dealing with any averment, allegation or submission.

Trust this clarifies.

All capitalised terms not specifically defined herein shall carry the same meaning as ascribed to them in the DRHP.

For and on behalf of **Inox Green Energy Services Limited**



Authorized Signatory
Name: Pooja Paul
Designation: Company Secretary

