

U45207GJ2012PLC070279

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October 4, 2022

To

Sanghvi Movers Limited

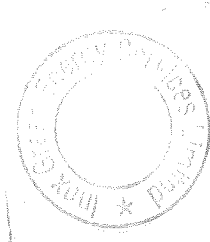
[sanghvi@sanghvicranes.com](mailto:sanghvi@sanghvicranes.com)

**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

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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**

