

Inox Wind Energy Limited

CIN: U40106GJ2020PLC113100

Registered Office: ABS Towers, 3rd Floor, Old Padra Road, Vadodara 390 007, Gujarat

Telephone: +91 (265) 6198111; Fax: +91 (265) 2310 312

E-mail: investors.iwl@inoxwind.com; Website: www.iwel.co.in

IWEL: NOI: 26: 2021

27th December, 2021

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai 400 051
---	---

Scrip code: 543297

Scrip code: IWEL

Sub: Disclosure under Regulation 30 read with other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Outcome of Board Meeting

Dear Sir / Madam,

In furtherance to our letter dated 22nd December 2021 and pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we would like to inform you that the Board of Directors of Inox Wind Energy Limited (the "Company") at its meeting held today i.e. 27th December, 2021 has approved, pursuant to the provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws and subject to the approval of the shareholders of the Company, to create, offer, issue and allot on a preferential issue basis:

- upto 10,62,574 convertible warrants ("Warrants") at an issue price of Rs. 847/- per warrant, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs. 10/- each of the Company for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating upto Rs. 90,00,00,000 (Rupees Ninety Crore only) as under:

S. No.	Name of the Proposed Allottee	Category	Max. amount of Warrants proposed to be issued
1.	Devansh Trademart LLP	Entity forming part of the Promoter Group of the Company	Rs. 70 Crore
2.	Anjana Projects Private Limited	Non Promoter (Unrelated investor)	Rs. 20 Crore
Total			Rs. 90 Crore

An amount equivalent to atleast 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

The Board has also approved convening of an **Extra-ordinary General Meeting (EGM) of the Company on Tuesday, 25th January, 2022**, inter alia, for seeking approval of the Members for issue of Warrants on preferential basis and alteration of the Articles of association of the Company to enable issuance of the Warrants and has approved the draft of the notice for same. The Notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the SEBI Listing Regulations.



Accordingly, the Relevant Date in terms of the provisions of Chapter V of the SEBI ICDR Regulations, for determination of the floor price for the proposed preferential issue of Warrants convertible into Equity Shares is **Friday, 24th December, 2021** (the "Relevant Date") as 26th December, 2021, the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting and preceding day, 25th December, 2021 are weekend days and hence 24th December, 2021 being the day preceding the weekend days, has been considered as the Relevant Date.

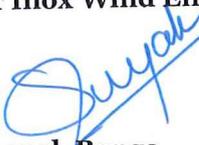
Further, the details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to Issuance of Securities is enclosed as **Annexure A**.

This outcome is also available on the website of the Company at the web link; www.iwel.co.in.

The Board Meeting of the Company commenced at 4.30 P.M. and concluded at 5.10 P.M.

Kindly take the same on record.

For **Inox Wind Energy Limited**


Deepak Banga
Company Secretary



Encls.: As above

Annexure A

Details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

S. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Warrants convertible into equity shares of face value of Rs. 10 each of the Company ("Warrants")
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 10,62,574 (Ten Lakh Sixty Two Thousand Five Hundred and Seventy Four) convertible warrants ("Warrants") at a price of Rs. 847/- per warrant, payable in cash ("Warrant Issue Price") with a right to the warrant holder to apply for and be allotted 1 (One) Equity Share of face value of Rs.10/- each of the Company at a premium of Rs. 837/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants.
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. Names of the investors;	<ul style="list-style-type: none"> • Devansh Trademart LLP, an entity forming part of the Promoter Group of the Company - Rs. 70,00,00,000/-; and • Anjana Projects Private Limited, Non Promoter – Rs. 20,00,00,000/-
	ii. Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of	<p>Number of Investors: 2</p> <p>The table given below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of all the Warrants (convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted:</p>



convertibles),
number of
investors;

S. No.	Category	Pre -issue		No. of warrants which will be convertible into equivalent number of Equity Shares	Post -issue#	
		No. of Shares held	% of share holding		No. of Shares held	% of share holding
A.	Promot - er's holding					
1.	Indian					
i.	Individual	5,10,479	4.65	-	5,10,479	4.24
ii.	Bodies Corporate including LLPs	70,38,782	64.08	8,26,446	78,65,228	65.28
	Sub-total	75,49,261	68.72	8,26,446	83,75,707	69.52
2.	Foreign Promoters	-	-	-	-	-
	Sub-total (A)	75,49,261	68.72	8,26,446	83,75,707	69.52
B.	Non-Promoter's holding					
1.	Institutional investors	9,78,207	8.90	-	9,78,207	8.12
2.	Non-institution					
i.	Private corporate bodies	5,59,598	5.09	2,36,128	7,95,726	6.60
ii.	Directors (exclgd Promoter Directors) and relatives	200	0.00	-	200	0.00
iii.	Indian public	17,23,046	15.69	-	17,23,046	14.30
iv.	Others (including NRIs)	1,74,688	1.59	-	1,74,688	1.45
	Sub-total (B)	34,35,739	31.28	2,36,128	36,71,867	30.48
	Grand Total	1,09,85,000	100.00	10,62,574	1,20,47,574	100.00

assuming full conversion of the warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 17th December, 2021.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

The warrants will be issued at a price of Rs. 847/- per warrant.

Price has been determined in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018).

Warrant would be allotted only upon payment of atleast 25% of the price of warrant at the time of allotment.



	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Each warrant is convertible into One (1) equity share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of warrants will be available upon payment of full price of warrant before such exercise of option.
--	--	---

