

Inox Wind Energy Limited

CIN: L40106HP2020PLC010065

Registered Office: Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,
Village - Basal, Distt. Una- 174303, Himachal Pradesh.

Telephone: +91-1975-272001

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

To,
The General Manager
Department of Corporate Services
BSE Limited

To,
The Deputy Manager
National Stock Exchange of India Ltd

Sub: Application under Regulation 37 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015 for the proposed scheme of arrangement between Inox Wind Energy Limited and Inox Wind Limited and their respective shareholders ("the Scheme")


No Objection Certificate to the Scheme by Secured Lenders/ Creditors

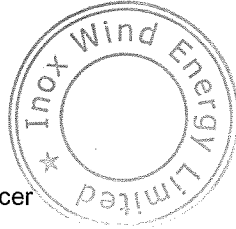
Dear Sir,

1. Please refer to our application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for the scheme of arrangement involving the merger of Inox Wind Energy Limited with Inox Wind Limited. ("the Scheme")
2. We confirm that Inox Wind Energy Limited does not have any secured creditor as on May 31, 2023.
3. List of secured creditors of Inox Wind Limited as on May 31, 2023 is enclosed as **Annexure A**. We confirm that we have obtained NOC of more than 94% of the secured creditors in value to the said Scheme. Copy of the NOCs issued by secured creditors are enclosed as **Annexure B**.

We request you to please take the above on records. In case of any further clarifications/ documents are required, we would be glad to provide the same.

For Inox Wind Energy Limited


Deepak Banga
Company Secretary & Compliance Officer



Date: 23-08-2023
Place: Noida

An **INOXGFL** Group Company
BEYOND INFINITY

Corporate Office: INOXGFL Towers, 17 Sector 16A, Noida 201 301, Uttar Pradesh
Tel: +91 120 6149600, Fax: +91 120 6149610

Inox Wind Energy Limited

CIN: L40106HP2020PLC010065

Registered Office: Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,

Village - Basal, Distt. Una- 174303, Himachal Pradesh.

Telephone: +91-1975-272001

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

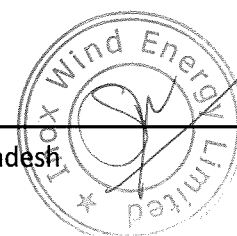
Annexure A

List of Secured Creditors as on May 31, 2023 along with NOC received				
S. No.	Name of the Institution	Amount (Amount in Crs)	Percentage	Status of NOC
1	Kotak Mahindra Bank Limited	6	0.44%	Received. Enclosed as per Annexure B
2	Yes Bank Limited	114	8.84%	Received. Enclosed as per Annexure B
3	ICICI Bank Limited	164	12.69%	Received. Enclosed as per Annexure B
4	HDFC Bank Limited	10	0.78%	Received. Enclosed as per Annexure B
5	State Bank of India	48	3.74%	Not received
6	IDBI Bank Limited	218	16.87%	Received. Enclosed as per Annexure B
7	IndusInd Bank Limited	0.39	0.03%	Not received
8	DBS Bank India Limited	80	6.19%	Received. Enclosed as per Annexure B
9	RBL Bank Limited	64	4.98%	Received. Enclosed as per Annexure B
10	South Indian Bank Limited	23	1.82%	Not received
11	Axis Bank Limited	38	2.93%	Received. Enclosed as per Annexure B
12	Credit Suisse AG, Mumbai Branch	95	7.37%	Received. Enclosed as per Annexure B
13	IL & FS Infrastructure Debt Fund (Debenture Holder)	99	7.67%	Received. Enclosed as per Annexure B
14	HDFC Asset Management Company Limited (Debenture Holder)	50	3.88%	Received. Enclosed as per Annexure B
15	Aditya Birla Finance Limited	35	2.71%	Received. Enclosed as per Annexure B
16	IL & FS Infrastructure Debt Fund (Debenture Holder)	75	5.81%	Received. Enclosed as per Annexure B
17	Bajaj Finance Limited	124	9.61%	Received. Enclosed as per Annexure B
18	SKS Fincap Private Limited	20	1.55%	Received. Enclosed as per Annexure B
19	ASA Holdings Private Limited	2	0.16%	Received. Enclosed as per Annexure B
20	Emergent Industrial Solutions Limited	10	0.78%	Received. Enclosed as per Annexure B
21	Shivangini Properties Private Limited	12	0.93%	Received. Enclosed as per Annexure B
22	Anchor Investments Private Limited	3	0.23%	Received. Enclosed as per Annexure B
	Total	1,290	100%	

An **INOXGFL** Group Company
BEYOND INFINITY

Corporate Office: INOXGFL Towers, 17 Sector 16A, Noida 201 301, Uttar Pradesh

Tel: +91 120 6149600, Fax: +91 120 6149610





Kotak Mahindra Bank.

Ref. No.: GUJ/LC/046

Date: 09-08-2023

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267,
Industrial Area, Village Basal, Una,
Himachal Pradesh, India 174303.

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and Inox Wind Limited ('Transferee Company') ("Scheme").

Ref: Your letter dated 13th June 2023 requesting NoC for the Scheme.

This is further to the request vide your letter dated 13th June 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Transferee Company.


That Kotak Mahindra Bank Limited is the secured creditor of the Transferee Company. We hereby convey our "No Objection" to the Scheme, provided that none of the rights of Kotak Mahindra Bank Limited is prejudiced by the Scheme. A copy of the Scheme is annexed hereto.

Kotak Mahindra Bank Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Transferee Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Kotak Mahindra Bank Limited reserves the right to attend and be heard at such meeting.

Thanking you.

Yours faithfully.

For, Kotak Mahindra Bank Limited


Authorised Signatory
Name: Dhrumil Patel
Designation: Deputy Vice President
Email Id: dhrumil.patel@kotak.com

Certified True Copy

INOX WIND LIMITED


Company Secretary

Encl: Scheme of Arrangement

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
SME Department, 7th Floor
A Wing, Venus Amadeus
Nr Jodhpur Cross Roads
Satellite, Ahmedabad - 380 015

T +91 079 67168001
www.kotak.com

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



10th August 2023

To,
Inox Wind Limited
INOX Towers, Plot No.17, Sector 16-A,
Noida-201 301, U.P. INDIA

Kind Attn.: Mr. Narayan Lodha CFO

Re.: No-Objection to the Composite Scheme of Arrangement in the nature of Amalgamation between Inox Wind Energy Limited (IWEL) and Inox Wind Limited (IWL).

Dear Sir,

YES Bank Limited, at the request of Inox Wind Limited, a company incorporated under the Companies Act, 2013 having its Registered Office at Plot No. 1, Khasra Nos. 264 to 267 Industrial Area NA Village Basal Una HP 174303 IN ("Company") has sanctioned and/or granted credit facilities amounting of INR 1,150,000,000/- (Rupees one hundred and fifteen Crore Only) ("Facilities") as detailed on the terms and contained in the respective facility letters as specified against each of the Facilities below ("Facility Letters") and the respective loan and security agreement(s)/document(s) executed with respect to the Facilities ("Facility Agreements").

INR Cr

Sr No.	Facilities	Facility Amount	Facility Letters
1	Working Capital - Funded nased & Non Fund based	15	YBL/AHM/LC/FL/0004/2022-23 dated April 12 2022 and its addendum letter issued from time to time. Latest accepted FL-
2	Working Capital - Non Fund based	100	YBL/AHM / LC / FL / 0002 / 2023-24 dated - 12/04/2023
-	Total	115	-

Now, we are in receipt of a Letter dated 13 June 2023 from the Company along with the draft Composite Scheme of Arrangement **Inox Wind Energy Limited (IWEL) and Inox Wind Limited (IWL)** ("Scheme") proposed to be filed/filed with the National Company Law Tribunal at Chandigarh, pursuant to the provisions of Sections 230-232, Companies Act, 2013 as amended/ replaced from time to time, and duly approved by the Board of Directors of the Company.

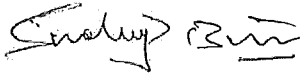
In this connection, we do hereby convey our No-Objection to the above-mentioned Scheme, subject to the compliance of the following conditions:

Sp. *[Signature]*

- (i) The Company obtaining similar consents from other lenders of the Company and if any conditions are stipulated by other lenders, the same shall also be applicable for the Bank.
- (ii) The Scheme will not adversely impact the rights of the Bank, or the security(ies) provided for the Facilities.
- (iii) The Company shall execute all the necessary documents, forms, papers as the Bank or its nominees, as it may require from time to time.
- (iv) Save and except as mentioned herein, all terms and conditions of the Facilities shall remain unchanged and that the Company should ensure compliance of all the terms of the Facilities and the respective Facility Agreements.


In the meantime, please acknowledge receipt.

Yours faithfully,



Authorized Signatory
Name Sandeep Bothra

Designation: Group Executive Vice President



Authorized Signatory
Name Ashish Ranjan

Designation- Senior Vice President

Certified True Copy

INOX WIND LIMITED

Company Secretary



WITHOUT PREJUDICE

REF NO. LCGROG202403

Date: August 10, 2023

To,
INOX WIND LIMITED
1, Khasra No-264 to 267,
Industrial Area, Village Basal
UNA – 174303, Himachal Pradesh

Ref: Your email/letter dated June 13, 2023 requesting ICICI Bank to issue no objection certificate on Scheme of Arrangement as mentioned below.

SUB: No objection for Scheme of Arrangement under section 230-232 of the Companies Act, 2013

Dear Sir/Ma'am,

- 1 We, ICICI Bank Ltd ("**ICICI Bank**"), a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having our registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, 390 007, Gujarat and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400051, and amongst others, a branch / office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, 390 007, Gujarat, the creditor of Inox Wind Limited ("**Transferee Company**" or "**Borrower**") have advanced working capital facilities of Rs. 1,810.0 million (Rs. One thousand eight hundred and ten millions only) ("**Facilities**") on the terms and conditions set out in the facility agreement dated July 11, 2009 ("**Facility Agreement**"), as amended/may be amended from time to time. The said Facilities are secured in nature by way of first pari passu charge over the current assets, both present and future, of the Transferee Company and a corporate guarantee from Gujarat Flourochemicals Limited (hereinafter collectively referred to as "**Securities**").
- 2 We understand that Borrower will be submitting a petition under the provisions of Sections 230 - 232 of the Companies Act, 2013 and applicable provisions of Companies Act, 2013 for Scheme of Arrangement ("**Scheme**") between Inox Wind



ICICI Bank Limited

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.
CIN:L65190GJ1994PLC021012
Website-www.icicibank.com

Customer Care Centres Phone Nos.

Retail Customer care 1860 120 7777
Wealth Management 1800 103 8181
Business Banking 1860 120 6699
I-Direct -1860 123 1122

Energy Limited (hereinafter collectively referred to as 'Transferor Company') and the Transferee Company.

- 3 We are informed that the Scheme has been approved by the Board of Directors of the Transferee Company vide Board Resolution dated June 12, 2023.
- 4 We, as a creditor of the Transferee Company, do hereby give our consent to the to proceed with and consummate the Scheme as proposed by the Transferee Company subject to the following conditions:
 - i. Rights of ICICI Bank under the agreements pertaining to Loan(s) including Facility Agreement shall not be adversely affected and there is no breach of terms and conditions of Facility Agreement. Post the Scheme coming into effect, the Transferee Company shall continue to be bound by the terms and conditions set out in the Facility Agreement;
 - ii. Securities created to secure the Facilities shall continue in favour of ICICI Bank until all dues under the Facilities have been repaid to the satisfaction of ICICI Bank or if the charge over any specific asset is released by ICICI Bank in writing;
 - iii. The Transferee Company shall at all times keep ICICI Bank informed of the developments or changes with respect to the Scheme;
 - iv. all secured and unsecured debts, liabilities (including contingent liabilities), duties and obligations howsoever arising, raised or incurred by the Transferee Company from ICICI Bank, including the Facilities, shall not be affected by the Scheme and the Transferee Company shall continue to remain liable to repay the Facilities on the same terms and conditions as were applicable to the Transferee Company prior to this arrangement under the Scheme; meeting, discharging and satisfying the said liabilities and further not requiring any consent of any third party whomsoever.
 - v. Without obtaining prior written approval of ICICI Bank, the Transferee Company undertakes and ensures that the Transferee Company and/or Transferor Company shall not carry out any amendment/modification/change to the Scheme in any manner whatsoever, directly or indirectly, which would or likely to have adverse impact on ICICI Bank's interests under the Facility Agreement; and



ICICI Bank Limited

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.
CIN: L65190GJ1994PLC021012
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1-Direct 1860 123 1122

- vi. The Transferee Company shall enter into such documents/deeds/undertakings/letters, and undertake such regulatory/statutory filings and provide such information/confirmations as may be required by ICICI Bank in relation to or pursuant to the Scheme;
- vii. The Transferee Company shall obtain a no-objection from lenders of the Transferee Company (other than ICICI Bank) whose approval is required for the Scheme under the applicable laws and/or their respective financing/transaction documents;
- viii. All the acts (in relation to or in connection with the Scheme) undertaken/to be undertaken by the Transferor Company, Transferee Company or any other person are in accordance with the terms of the Scheme.
- ix. ICICI Bank reserves the right to stipulate such further conditions as it may deem fit in relation to the Scheme and transfer pursuant to the Scheme and further reserves the right to seek such additional securities, comforts, guarantees, undertakings from the Transferee Company, as may be required to the satisfaction of ICICI Bank

In case of breach of any of the aforesaid conditions committed by the Transferee Company and/or Transferor Company, this no objection certificate shall stand revoked immediately.

Notwithstanding anything contained herein above, this no objection certificate shall be valid upto one (1) year from date of issuance hereof. If the Scheme is not approved during the aforementioned period, the Transferee Company shall re-submit the Scheme to ICICI Bank seeking its approval thereon.

It is hereby clarified that this letter is being issued without prejudice to any other rights or remedies available to ICICI Bank, whether under contract or in law or in equity. No action, inaction or delay on part of ICICI Bank shall be deemed or implied to be a waiver of any right or power or preclude, in any manner, the exercise of any of ICICI Bank's rights, remedies or powers available under the transaction documents and/or any applicable law.

Please keep us notified of all the matters in relation to and the progress of the amalgamation under the Scheme.

Place: Vadodara

Date: August 10, 2023




For ICICI Bank Limited

PUNEET KAPOOR
CHIEF MANAGER - II
EMP ID - 296049

ICICI Bank Limited

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.
CIN:L65190GJ1994PLC021012
Website-www.icicibank.com

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I-Direct 1860 123 1122

Deepak



We understand your world

Classification - Internal

CorporateBanking

1st Floor, Aviditya Complex,
Opp. Arpan Complex,
Nizampura Branch,
Nizampura - Vadodara
PIN - 390002

Date: August 03, 2023

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub: Scheme of Arrangement for merger of Inox Wind Energy Limited ('IWEL' or 'Transferor Company') into Inox Wind Limited ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. May 31, 2023 requesting NoC for the Scheme

This is further to the request vide your letter/ email dated **May 31, 2023** seeking no objection certificate (NoC) for the Scheme of Arrangement as approved by the Board of Directors of Transferor Company at its meeting held on June 12, 2023 which provides for merger of Transferor Company into the Transferee Company.

We, HDFC Bank Limited having registered office HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013, Maharashtra, ("**HDFC Bank**") as the secured creditors of the Transferee Company, hereby convey our "No Objection" to the Scheme.

HDFC Bank also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, HDFC Bank reserves the right to attend and be heard at such meeting.

Please note that the non-objection provided in this NOC shall be restricted to the purposes set out hereinabove and all the terms and conditions in relation to the credit facilities availed by the Transferee Company from HDFC Bank shall remain valid and in-force.

Please return a copy of this NOC to HDFC Bank, duly accepted by the authorised signatory of the Transferee Company as token of acceptance of this NOC.

Thanking you

Arvind Singh/ Senior Manager (HDFC Bank)

Certified True Copy
INOX WIND LIMITED
Deepak
Company Secretary



CIN: L65190MH2004GOJ148838
IDBIBANK/MCG/2023-24/TWL/460

Date: August 21, 2023.

WITHOUT PREJUDICE

To

Inox Wind Limited

Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Dear Sir/Madam,

Sub:- No Objection Certificate for Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dtd June 13, 2023 and subsequent communications for request for issuance of NoC for the Scheme.

1. IDBI Bank Ltd, being a secured creditor, (hereinafter referred to as "IDBI Bank") of Inox Wind Limited ("Transferee Company" / "Borrower") have granted working capital facilities of Rs.250 crore (Two Hundred Fifty Crore Only)("Facilities") on the terms and conditions set out in facility agreement/Supplement facility agreement dated 18/06/2021 & other security documents executed/amended / may be amended from time to time between IDBI Bank and Borrower. The said facilities are secured in nature by way of:
 - a) First Pari Passu charge on present and future current assets of the borrower company.
 - b) Second charge on the entire present and future movable fixed assets of the company in favour of IDBI Bank.
 - c) Exclusive charge on Fixed deposit placed with IDBI Bank of ₹7.50 crore as collateral security and
 - d) Corporate Guarantee of Gujarat Fluorochemicals Ltd (herein after collectively referred to as "Securities") and
 - e) Letter of Comfort from parent entity M/s Inox Wind Energy Ltd (**Transferor Company**)

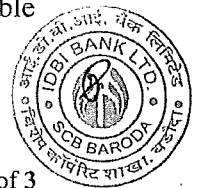


आईडीबीआई बैंक लि., मध्य कॉर्पोरेट शाखा, प्रथम मंजिल, ४६/ए, गर्ग प्लाज़ा, गौतम नगर,
एम.जी.वी.सी.एल बिल्डिंग के पास, रेस कोर्स रोड, बड़ौदा-३९०००७, गुजरात

IDBI Bank Ltd., Mid Corporate Branch, 1st Floor, 46/A, Garg Plaza, Gautamnagar,
Near MGVCCL Building, Race Course Road, Baroda – 390007, Gujarat.

Page 1 of 3

2. IDBI Bank has been informed by the Borrower that the scheme has been approved by Board of the Directors of the Transferee Company vide Board Resolution dated June 12, 2023.
3. IDBI Bank as a Secured Creditor of the Transferee Company, do here by give consent to proceed with and complete the Scheme as proposed by the Transferee Company subject to following conditions:
 - a) Rights of IDBI Bank under the agreements pertaining to Security documents including Facility Agreement shall not be adversely affected and there is no breach of terms and conditions of the Facility agreement / security documents. Post the Scheme coming into effect, the Transferee/Resulting Company shall continue to be bound by the terms and conditions set out in the Facility Agreement.
 - b) Securities created by the Transferee Company to secure the facilities of IDBI Bank shall continue in favour of IDBI Bank until all dues under the Facilities have been repaid to the satisfaction of IDBI Bank or if the charge over any specific asset is released by IDBI Bank in writing.
 - c) The Transferee Company shall at all times keep IDBI Bank informed of the developments or changes with respect to the Scheme.
 - d) All debts, liabilities (including contingent liabilities), duties and obligations howsoever arising, raised or incurred by the Transferee Company from IDBI Bank, including the Facilities, shall not be affected by the Scheme and the Transferee company shall continue to remain liable to repay the Facilities on the same terms and conditions as were applicable to the Transferee/resulting Company prior to this arrangement under the Scheme.
 - e) Without obtaining prior written approval of IDBI Bank , the Transferee Company undertake and ensures that the Transferee company and /or Transferor Company shall not carry out any amendment/modification/changes to the Scheme in any manner whatsoever , directly/ indirectly, which would or likely to have adverse impact on IDBI Bank's interests under the Facility Agreement; and
 - f) The Transferee Company shall obtain a No Objection approval from all other lenders of Transferee Company whose approval is required for the Scheme under the applicable law.
 - g) All acts (in relation to or in connection with the Scheme) undertaken/ to be undertaken by the Transferee Company and/or Transferor Company or any other person are in accordance with the terms of the Scheme and applicable regulatory guidelines.



In case of breach of any of the aforesaid conditions committed by the Transferee Company and /or Transferor Company, this no objection certificate shall stand revoked immediately.

4. IDBI Bank also gives its consent to dispense with the holding of the meeting of the Secured Creditors of the Transferee Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, IDBI Bank reserves the right to attend and be heard at such meeting.
5. It is requested that, the Transferee Company shall keep IDBI Bank notified of all the matters in relation to and the progress of the Scheme and provide copy of NoCs to IDBI Bank issued or to be issued by other lenders.



Yours faithfully
For IDBI Bank Limited

Jitin Boolchandani
21/08/2023
Jitin Boolchandani
Deputy General Manager / Branch Head

Certified True Copy

INOX WIND LIMITED

Deepak

Company Secretary



Date: August 04, 2023

To

Inox Wind Limited ("Company")
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. June 13, 2023 requesting NoC for the Scheme

This is further to the request vide your letter/ email dated June 13, 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

In view of the above, we hereby convey our "No Objection" to the Scheme and gives our consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, DBS Bank India Limited reserves its right to attend and be heard at such meeting.

This is for your information and record.

Thanking you

Yours faithfully

Neil Francis
(Authorised Signatory)
DBS Bank India Limited



Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. June 13, 2023 requesting NoC for the Scheme

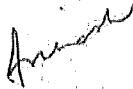
This is further to the request vide your letter/ email dated **June 13, 2023** seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

We hereby convey our "No Objection" to the Scheme.

RBL Bank Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, RBL Bank Limited reserves the right to attend and be heard at such meeting.

Thanking you

Yours faithfully



Avinash Kumar
Relationship Manager
(RBL Bank Limited)

Certified True Copy

INOX WIND LIMITED



Company Secretary

www.rblbank.com

RBL Bank Limited

Branch : Upper Ground Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110001.
Registered Office : 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 2316650200 | Fax : +91 2312657386
CIN : L65191PN1943PLC007308 . E-mail: customercare@rblbank.com

To
 Inox Wind Limited
 Plot No. 1, Khasra Nos. 264 to 267
 Industrial Area, Village Basal, Una
 Himachal Pradesh, India 174303

Date: 21st July 2023

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. 15-Jul-2023 requesting NoC for the Scheme

This is further to the request vide your letter/ email dated 15-Jul-2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

We hereby convey our "No Objection" to the Scheme.

Axis Bank Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Axis Bank Limited reserves the right to attend and be heard at such meeting.

Thanking You

Yours Faithfully,




Mrs. Shreya Jain
 Assistant Vice President
 Axis Bank Limited

SHREYA JAIN
 Emp. No. 389241

NOC is also subject to receipt of the NOC from other Lenders to the Borrower

Certified True Copy

INOX WIND LIMITED




Company Secretary

82 B3 SECTOR 16 NOIDA U P Noida , Uttar Pradesh . India 201301
 REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,
 Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321
 CIN: L65110GJ1993PLC020769 Website - www.axisbank.com



AXIS BANK

CREDIT SUISSE 

CREDIT SUISSE AG

(Scheduled Commercial Bank,
Corporation incorporated in Switzerland with limited liability)

10th Floor, Ceejay House Phone +91 22 6777 3400
Plot F, Shivsagar Estate Fax +91 22 6777 3600
Dr. Annie Besant Road, Worli credit-suisse.com
Mumbai 400 018, India

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. 15th June 2023 requesting no-objection certificate of Credit Suisse AG, Mumbai Branch ("Secured Creditor") for the Scheme

Dear Sir/Madam,

This is further to the request vide your letter/ email dated 15th June 2023 seeking no objection certificate (NoC) for the Scheme involving merger of Transferor Company into the Transferee Company.

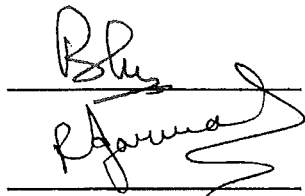
The Transferee Company has availed of credit facilities aggregating Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores) from the Secured Credit pursuant to the terms and conditions of the facility agreement dated January 18, 2023 executed *inter alias*, between the Secured Creditor and the Transferee Company and other related finance/security documents.

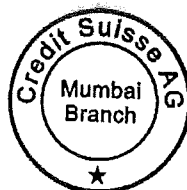
Based on the copy of the final version of the Scheme provided to Credit Suisse AG, Mumbai Branch on June 20, 2023, we hereby convey our "No Objection" to the Scheme.

Credit Suisse AG, Mumbai Branch also gives its consent to dispense with the holding of the meeting of the creditors of the Transferee Company in connection with the Scheme, however, if a meeting of the creditors of the Transferee Company is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, the Secured Creditor herein (i.e. Credit Suisse AG, Mumbai Branch) reserves the right to attend and be heard at such meeting.

Thanking you

Yours faithfully,





Certified True Copy

INOX WIND LIMITED


Company Secretary

Credit Suisse AG, Mumbai Branch

CATALYST

Believe in yourself... Trust us!



CL/DEB/2023-24/01987/3970

Date:02.08.2023

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref:

1. Your letter/ email dt. June 13, 2023 requesting NoC for the Scheme.
2. NOC from Debenture Holders vide Email dated August 02, 2023.

This is with reference to your request vide your letter/ email dated June 13, 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Inox Wind Limited.

We, Catalyst Trusteeship Limited, in capacity of Debenture Trustee for the NCD Issuance of INR 99 Crores having ISIN INE066P07026 and INE066P07034, have executed the Debenture Trust Deed dated June 08, 2022, and on the basis of consent from II.&FS Infrastructure Debt Fund (herein after called "Debenture Holder"), hereby convey our "No Objection" to the Scheme and to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Debenture Holders/Debenture trustee reserves the right to attend and be heard at such meeting.

Thanking yous

Yours faithfully

For Catalyst Trusteeship Limited

Radhika

Authorised Signatory

Name: *Radhika Sharma*

Designation: *Senior Manager*

Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary

CATALYST TRUSTEESHIP LIMITED

Mumbai Office Windsor, 6th Floor, 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (22) 4922 0555 Fax +91 (22) 4922 0505

Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (20) 66807200

Delhi Office Office No. 910-911, 9th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel +91 (11) 430 29101/02.

CIN No. U74999PN1997PLC110262 Email dt@ctltrustee.com Website www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata

An ISO:9001 Company





CL/DEB/2023-24/01774/3662

Date:21.07.2023

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ('Scheme')

Ref:

1. Your letter/ email dt. June 13, 2023 requesting NoC for the Scheme.
2. NOC from Debenture Holders vide letter and Email dated July 14, 2023 and July 19, 2023.

This is with reference to your request vide your letter/ email dated June 13, 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Inox Wind Limited.

We, Catalyst Trusteeship Limited, in capacity of Debenture Trustee for the NCD Issuance of INR 199 Crores having ISIN INE066P07018, have executed the Debenture Trust Deed dated November 09, 2020, and on the basis of consent from HDFC Asset Management Company Limited (herein after called "**Debenture Holder**"), hereby convey our "No Objection" to the Scheme and to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Debenture Holders/Debenture trustee reserves the right to attend and be heard at such meeting.

Thanking yous

Yours faithfully

For Catalyst Trusteeship Limited

Radhika

Authorised Signatory
Name: *Radhika Sharma*
Designation: *Senior Manager*

Certified True Copy

INOX WIND LIMITED

Deepak

Company Secretary

CATALYST TRUSTEESHIP LIMITED

Mumbai Office Windsor, 6th Floor, 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (22) 4922 0555 Fax +91 (22) 4922 0505
Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (20) 66807200
Delhi Office Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel +91 (11) 430 2910/02.
CIN No. U74999PN1997PLC110262 Email dt@ctltrustee.com Website www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata

An ISO:9001 Company





July 14, 2023

To:
Catalyst Trusteeship Limited
GSA House, 1st Floor, Plot No. 85
S. No. 94 & 95, Bhusari Colony (Right)
Kothurd Pune 411038

Kind Attn: **Radhika Sharma**

Subject: Request for consent for the proposed Scheme of Arrangement

Reference:

1. Investment in Inox Wind Limited ("Issuer Company") held by HDFC Mutual Fund as per Annexure I
2. Request letter / e-mail dated June 13, 2023 from the Issuer Company

Dear Madam/Sir,

Our Company is the investment manager for HDFC Mutual Fund. We refer to the captioned request letter / e-mail wherein consent has been sought for the captioned Scheme of Arrangement. You have executed the debenture trust deed dated November 9, 2020 and are acting as the Debenture Trustee for the captioned Debentures issued by the Issuer Company.

Consent be and is hereby accorded for the captioned Scheme for Arrangement for the merger of Inox Wind Limited with its holding company Inox Wind Energy Limited.

If required, you may provide an affirmative vote in favour of the captioned Scheme of Arrangement and also do such acts, actions and deeds including signing applications and affidavits that may be required for giving effect to this consent. We understand that the Debentures shall continue to remain outstanding on the books of the Inox Wind Energy Limited after the captioned Scheme for Arrangement coming into effect.

This consent letter is being issued for the aforesaid limited purpose only; and all other terms and conditions of issuance for the captioned Debentures shall remain unaffected.

Yours faithfully,

For **HDFC Asset Management Company Limited**
(Investment Managers for HDFC Mutual Fund)

Certified True Copy

INOX WIND LIMITED

Company Secretary

HDFC Asset Management Company Limited

CIN No.: L05991MH1999PLC123027

Registered Office : "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020

Tel: 91-22-6631 6333 Website: www.hdfcfund.com

Annexure - I

Date	SCHEME	Scheme name	SECURITY_NAME	UNITS
13-07-2023	HDFCCORPDO	HDFC Credit Risk Debt Fund	9.50% INOX Wind Ltd NCD MAT 10.1123 (Full Guarantee by Gujarat Fluorochemicals Ltd)	1,350.00
13-07-2023	HIFSTP	HDFC Medium Term Debt Fund	9.50% INOX Wind Ltd NCD MAT 10.1123 (Full Guarantee by Gujarat Fluorochemicals Ltd)	640.00



Innox Wind Ltd

Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary

**Aditya Birla
Finance Ltd.**

(A part of Aditya Birla Capital Ltd.)



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Date: 02nd August, 2023

To,
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. 27-Jul-2023 requesting NOC for the Scheme

This is further to the request vide your letter/ email dated 27-Jul-2023 seeking no objection certificate (NOC) for the Scheme of Arrangement involving merger of IWEL into the Company.

We hereby convey our "No Objection" to the Scheme.

Aditya Birla Finance Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Aditya Birla Finance Limited reserves the right to attend and be heard at such meeting.

Thanking You



Mr. Darshan G S
Regional Sales Head
Aditya Birla Finance Limited.
Emp. No. BG121271

NOC is also subject to receipt of the NOC from other Lenders to the Borrower

Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary





CL/DEB/2023-24/2244/4034

Date:21.08.2023

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref:

- 1. Your letter/ email dt. June 13, 2023 requesting NoC for the Scheme.**
- 2. NOC from Debenture Holders.**

This is with reference to your request vide your letter/ email dated June 13, 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Inox Wind Limited.

We, Catalyst Trusteeship Limited, in capacity of Debenture Trustee for the NCD Issuance of INR 75 Crores having ISIN INE066P08016, have executed the Debenture Trust Deed dated October 28, 2022, and on the basis of consent from IL&FS Infrastructure Debt Fund (herein after called "Debenture Holder"), hereby convey our "No Objection" to the Scheme and to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Debenture Holders/Debenture trustee reserves the right to attend and be heard at such meeting.

Thanking yous

Yours faithfully

For Catalyst Trusteeship Limited

Authorised Signatory
Name: *Radhika Sharma*
Designation: *Senior Manager*

Certified True Copy

INOX WIND LIMITED

Company Secretary

CATALYST TRUSTEESHIP LIMITED

Mumbai Office Windsor, 6th Floor, 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (22) 4922 0555 Fax +91 (22) 4922 0505
Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (20) 66807200
Delhi Office Office No. 910-911, 9th Floor, Kallash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel +91 (11) 430 29101/02.
CIN No. U74999PN1997PLC110262 Email dt@ctltrustee.com Website www.catalysttrustee.com

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An ISO:9001 Company





FINSERV

NO OBJECTION CERTIFICATE

Date: 11 July 2023

To,
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Subject: - No-objection for the proposed Scheme of Arrangement between Inox Wind Energy Limited and Inox Wind Limited.

Ref: E-mail dated 20th June 2023 received from Inox Wind Limited, requesting no objection from Bajaj Finance Limited on the proposed Scheme of Arrangement between Inox Wind Energy Limited and Inox Wind Limited.

We, Bajaj Finance Limited ("BFL") have sanctioned credit facilities aggregating to Rs. 1,25,00,00,000 ("Credit Facility/ies") to Inox Wind Ltd. as per the terms and conditions contained in the Sanction Letter dated 06th February 2023 and Facility Agreement dated 16th February 2023 (hereinafter collectively referred to as the "Finance Documents").

We understand from the above referred email dated 20th June 2023 that the Board of Directors of Inox Wind Limited have approved the Scheme of Arrangement between Inox Wind Energy Limited ('Transferor Company') and Inox Wind Limited ('Borrower/Transferee Company') and their respective shareholders ("the "Scheme"), which provides for amalgamation of the Transferor Company into the Transferee Company/Borrower.

We hereby provide our no objection to the said Scheme subject to:

- (i) the Borrower abiding by all the obligations under the Finance Documents, including repayment obligations;
- (ii) the Borrower obtaining all necessary consents, sanctions and approvals required, whether statutory, regulatory, judicial, or contractual, and fulfilment of all conditions that are specified in the said Scheme;
- (iii) BFL reserving the right to attend and be heard at any meeting that may be convened as per the directions or order passed by any statutory, regulatory authority and/or by any creditor of the Borrower;


In the event of breach of by the Borrower of the above conditions, this no objection certificate shall stand revoked with immediate effect.

This no objection certificate is being issued without prejudice to BFL's rights against the Transferee Company/Borrower and Transferee Company/Borrower's repayment obligations, under the Finance Documents.

For and on behalf of Bajaj Finance Limited,


Authorised Signatory
Name: R Vijay
Designation: Company Secretary



Certified True Copy
INOX WIND LIMITED

Company Secretary

BAJAJ FINANCE LIMITED

www.bajajfinserv.in/corporate-bajaj-finance

Corporate Office: 4th Floor, Bajaj Auto Complex, Corporate Office, Off Pune-Ahmadnagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India
Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014, Maharashtra, India
Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364
Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 055, Maharashtra, India



SKS FINCAP PVT LTD.

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('IWL' or 'Transferee Company') ("Scheme")

Ref: Your letter/ email dt. 19th June, 2023 requesting NoC for the Scheme

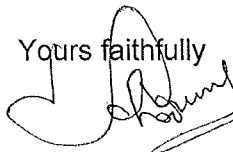
This is further to the request vide your letter/ email dated 19th June, 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

We hereby convey our "No Objection" to the Scheme.

M/s SKS FINCAP PRIVATE LIMITED also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, **M/s SKS FINCAP PRIVATE LIMITED** reserves the right to attend and be heard at such meeting.

Thanking you

Yours faithfully




Mr Vinod Kumar Sharma
Director, DIN 00212146
M./s M/s SKS FINCAP PRIVATE LIMITED

Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary

ASA Holdings Private Limited

~~# 89, 1st Floor, 8th Main Road, Vasanth Nagar, Bengaluru - 560 052, Karnataka, India~~
T: +91 80 68284500

To

M/s. Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter / email dt. 20th June, 2023 requesting NoC for the Scheme


This is further to the request vide your letter/ email dated 20th June, 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

We hereby convey our "No Objection" to the Scheme.

ASA Holdings Private Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, ASA Holdings Private Limited reserves the right to attend and be heard at such meeting.

Thanking you

Yours faithfully



Jagadish .G
Authorised Signatory
ASA Holdings Private Limited



Certified True Copy
INOX WIND LIMITED


Company Secretary

Emergent Industrial Solutions Limited

(Formerly Emergent Global Edu and Services Limited)

CIN : L80902DL1983PLC209722

06/07/2023

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. 19/06/2023 requesting NoC for the Scheme

This is further to the request vide your letter/ email dated 19/06/2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

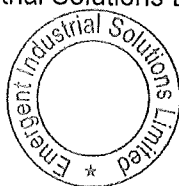
We hereby convey our "No Objection" to the Scheme.

Emergent Industrial Solutions Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Emergent Industrial Solutions Limited reserves the right to attend and be heard at such meeting.

Thanking you

Yours faithfully
For Emergent Industrial Solutions Limited

(Vikash Rawal)
CEO



Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary

8-B, 'SAGAR', 6 TILAK MARG, NEW DELHI-110 001 (INDIA)

Phone : 91-11-43158000, 23782022, 23387413

Fax : 91-11-23782806

E-mail : cs@somanigroup.com

SHIVANGINI PROPERTIES PRIVATE LIMITED

209 RAMANASHREE CHAMBERS,
37 LADY CURZON ROAD,
BENGALURU – 560 001
Ph: 080-25592552/25592553,
Fax: 080-25592545
CIN: U85110KA1990PTC011340
Email: info@sppltd.com

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

04.07.2023

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ('Scheme')

Ref: Your Letter / email dt. 19.06.2023 requesting NoC for the Scheme

This is further to the request vide your letter/ email dated **19.06.2023** seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

We hereby convey our "No Objection" to the Scheme.

Shivangini Properties Private Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Shivangini Properties Private Limited reserves the right to attend and be heard at such meeting.

Thanking you

Yours faithfully

For Shivangini Properties Private Limited

For Shivangini Properties Pvt. Ltd.

Nirmal Kumar Jain
Director
DIN: 05171143

Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary

PHONE : 91-33-2283-1541 / 1542
FAX NO: 91-33-2283-1545
CIN : U67120WB1974PTC029334
Email: jalangroup.lords@gmail.com

ANCHOR INVESTMENTS PRIVATE LIMITED
21, CAMAC STREET, 10TH FLOOR, KOLKATA – 700 016.

To
Inox Wind Limited
Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Village Basal, Una
Himachal Pradesh, India 174303

Sub:- Scheme of Arrangement between Inox Wind Energy Limited ('IWEL' or 'Transferor Company') and the Company ('Transferee Company') ("Scheme")

Ref: Your letter/ email dt. 20th June, 2023 requesting NoC for the Scheme

This is further to the request vide your letter/ email dated 20th June, 2023 seeking no objection certificate (NoC) for the Scheme of Arrangement involving merger of IWEL into the Company.

We hereby convey our "No Objection" to the Scheme.

Anchor Investments Private Limited also gives its consent to dispense with the holding of the meeting of the creditors of the Company in connection with the Scheme. However, if a meeting is convened as per the directions of or in accordance with an order of any competent authority and/or by any other creditor, Anchor Investments Private Limited reserves the right to attend and be heard at such meeting.

Thanking you

Yours faithfully

Basant Patawari

Basant Patawari
Authorised Signatory
Anchor Investments Private Limited

Certified True Copy

INOX WIND LIMITED

Deepak
Company Secretary