

Inox Wind Energy Limited

CIN: L40106GJ2020PLC113100

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: 57: 2022

27th May, 2022

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: Statement on Deviation or Variation of funds raised through Preferential Issue

Ref: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, we hereby confirm that there is no deviation or variation in the use of funds raised through preferential issue of warrants convertible into equity shares from the Objects of the Issue.

Accordingly, a statement of nil deviation/variation for the quarter ended 31st March, 2022, duly reviewed by the Audit Committee of the Company on 27th May, 2022 is enclosed as '**Annexure A**'.

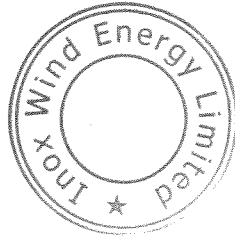
We request you to take the above on record.

Thanking You

Yours faithfully,

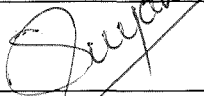
For Inox Wind Energy Limited


Deepak Banga
Company Secretary



Encl: As above

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity		Inox Wind Energy Limited				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others- Warrants convertible into Equity Shares				
Date of Raising Funds					14 th February, 2022 (Date of allotment)	
Amount Raised					Rs. 22.50 Crores (Upfront payment of 25% of the total warrant subscription amount aggregating to Rs. 90 Crores)	
Report filed for Quarter ended					31 st March, 2022	
Monitoring Agency						
Monitoring Agency Name, if applicable					Not Applicable	
Is there a Deviation / Variation in use of funds raised						No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						Not Applicable
If Yes, Date of shareholder Approval						Not Applicable
Explanation for the Deviation / Variation						Not Applicable
Comments of the Audit Committee after review						Nil
Comments of the auditors, if any						Nil
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the requirements of the Company and its subsidiaries consolidated business operations and for general corporate purposes.	Not Applicable	Rs. 22.50 Crores (Upfront payment of 25% of the total warrant subscription amount aggregating to Rs. 90 Crores)	Not Applicable	Rs. 22.50 Crores	Not Applicable	No deviations
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						
						
Name of Signatory - Deepak Banga						
Designation- Company Secretary						

