INOX GREEN ENERGY SERVICES LIMITED

CIN : L45207GJ2012PLC070279

INOX Green Energy Services Limited
(Earlier known as Inox Wind Infrastructure Services Ltd.)

Corporate Office: INOXGFL Towers, Plot No.17, Sector-16A, Noida-201301, Uttar Pradesh, India.

Tel: +91-120-6149600 | contact@inoxgreen.com
Fax: +91-120-6149610 | https://inoxgreen.com

IGESL: NOI: 2026

13th November, 2026

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: 543667 **NSE Symbol: INOXGREEN**

Sub: Outcome of Board Meeting held on 13th November, 2026

Ref: Regulations 30 &33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

We would like to inform you that the Board of Directors of the Company in their meeting held today i.e. 13th November, 2026, inter-alia, have approved/ noted the following:

1. **Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports for the Quarter and Half year ended 30th September, 2026**

   Pursuant to Regulation 33 of the Listing Regulations, the Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports issued by M/s. Dewan PN Chopra & Co., Chartered Accountants, Statutory Auditors of the Company for the quarter and half year ended on 30th September, 2026, which have been approved and taken on record by the Board are enclosed herewith as **Annexure A**.

2. **Grant of Stock Options under the Inox Green - Employee Stock Option Scheme 2024' ("ESOS 2024" or "Scheme")**

   The Nomination & Remuneration Committee in its meeting held today i.e. on **13th November, 2026**, has approved grant of 79,373 (Seventy Nine Thousand, Three Hundred Seventy Three) Stock Options (convertible into 79,373 Equity shares of the Company, upon exercise) to the eligible employees in terms of the Scheme.

   Further, the details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 is enclosed as **Annexure B**.

The Meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 03:35 P.M.

You are requested to take the above on record.

Thanking You

Yours faithfully,
For **Inox Green Energy Services Limited**

ANUP KUMAR JAIN Digitally signed by ANUP KUMAR JAIN Date: 2026.11.13 16:43:30 +05'30'

ANUP KUMAR JAIN Digitally signed by ANUP KUMAR JAIN Date: 2026.11.13 16:53:12 +05'30'

Anup Kumar Jain
Company Secretary

Encls: As above

Dewan P N Chopra & Co
Chartered Accountants
Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India
Phone: +91-120-6456999, E-mail: dpnc@dpncindia.com

Independent Auditors Review report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF
Inox Green Energy Services Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Inox Green Energy Services Limited** ("the Company") for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

a. We draw attention to Note 3 to the statement regarding invested funds in 6 SPVs.

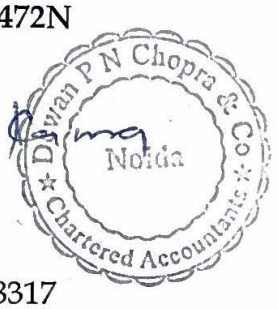
b. We draw attention to Note 4 of the statement which states that the Company has the policy to recognise revenue from operations & maintenance (O&M) over the period of the contract on a straight-line basis. Certain O&M services are to be billed by amounting to Rs.11,857 Lakh for which services rendered. On the basis of the contractual tenability, and progress of negotiations/discussions/arbitration/litigations, the company's management expects no material adjustments in the standalone financial statements on account of any contractual obligation and taxes & interest thereon, if any.

Dewan P N Chopra & Co Noida Chartered Accountants

c. We draw attention to Note 5 to the statement which describes that operation & maintenance services against certain contract does not require any material adjustment on account of machine availability, if any.

Our conclusion is not modified with respect to the above matters.

For **Dewan P N Chopra & Co**
Chartered Accountants
Firm Regn. No. 000472N



Harshdeep Kamra
Partner
Membership No. 508317
UDIN: 26508317RDDEMT4028

Place of Signature: Noida
Date: November 13, 2026

INOX GREEN ENERGY SERVICES LIMITED

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Registered Office: Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India

Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended September 30, 2026

(₹ in Lakh)

S. No.	Particulars	Quarter Year Ended			Half Year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
1	**Income**						
	a) Revenue from operation (net of taxes)	7,300	2,952	6,905	10,251	11,306	23,848
	b) Other Income	3,570	2,610	1,258	6,180	2,623	6,535
	Total Income from operations (a+b)	**10,870**	**5,562**	**8,163**	**16,431**	**13,929**	**30,383**
2	**Expenses**						
	a) O&M and Common infrastructure facility expense	2,093	2,036	4,382	4,129	6,604	12,229
	b)Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-			-
	c)Purchases of stock-in-trade	-	-	-	-	220	1,748
	d) Employee benefits expense	885	960	1,210	1,845	2,256	4,691
	e) Finance costs	157	191	110	348	455	806
	f) Depreciation and amortization expense	17	16	19	33	28	69
	g) Other expenses	615	183	851	799	1,686	3,237
	Total Expenses (a to g)	**3,767**	**3,386**	**6,572**	**7,154**	**11,249**	**22,780**
	Profit/(Loss) before exceptional items & tax (1-2)	**7,103**	**2,176**	**1,591**	**9,277**	**2,680**	**7,603**
	Exceptional items	-	-	-			-
3	**Profit before tax (1-2)**	**7,103**	**2,176**	**1,591**	**9,277**	**2,680**	**7,603**
4	**Tax Expense:**						
	Current Tax	-	-	-			-
	MAT Credit Entitlement	-	-	-			-
	Deferred Tax	2,066	629	209	2,695	952	2,265
	Taxation pertaining to earlier years	-	-	-	-		-
	Total Tax Expense	**2,066**	**629**	**209**	**2,695**	**952**	**2,265**
5	**Profit/(Loss) after tax for the period from operations (3-4)**	**5,037**	**1,547**	**1,382**	**6,582**	**1,727**	**5,338**
	Discontinued operations						
	Profit/(Loss) for the period from discontinued operations	-	-	40	-	195	290
	Tax credit from discontinued operations	-	-	254	-	(133)	381
	Profit/(loss) after tax for the period/year from discontinued operations	-	-	**(214)**	-	**329**	**(91)**
6	**Profit/(loss) after tax for the period/year (3-4+5)**	**5,037**	**1,547**	**1,168**	**6,582**	**2,056**	**5,247**
7	**Other comprehensive income from operations**						
	Remeasurements of the defined benefit plans	-	0	5	3	27	35
	Income Tax on Above	(1)	(0)	(1)	(1)	(8)	(10)
		(1)	**0**	**4**	**2**	**19**	**25**
8	**Total Comprehensive income for the period (6+7)**	**5,036**	**1,547**	**1,172**	**6,584**	**2,075**	**5,272**
9	**Earning Before Interest, Tax, Depreciation & Amortization (EBITDA)**	**7,277**	**2,383**	**2,725**	**9,659**	**5,395**	**12,621**
10	Paid-up Equity Share Capital (Face value of Re 10 each)	41,960	40,149	36,702	41,960	36,702	40,149
11	Basic Earnings per share (Rs)- Continued operations (Face value of Re 10 each) - Not annualized	1.25	0.39	0.37	1.64	0.46	1.42
12	Diluted Earnings per share (Rs)-Continued operations (Face value of Re 10 each) - Not annualized	1.25	0.39	0.37	1.64	0.46	1.42
13	Basic Earnings per share (Rs)-Discontinued operations (Face value of Re 10 each) - Not annualized	-	-	(0.06)	-	0.09	(0.02)
14	Diluted Earnings per share (Rs)-Discontinued operations (Face value of Re 10 each) - Not annualized	-	-	(0.06)	-	0.09	(0.02)
15	Basic Earnings per share (Rs)-Continued and Discontinued operations (Face value of Re 10 each) - Not annualized	1.25	0.39	0.31	1.64	0.54	1.40
16	Diluted Earnings per share (Rs)-Continued and Discontinued operations (Face value of Re 10 each) - Not annualized	1.25	0.39	0.31	1.64	0.54	1.40

Dewan P N Chopra & Co. Chartered Accountants Noida

Inox Green Energy Services Limited

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Unaudited Standalone Balance Sheet as at 30 September 2026

(₹ in Lakh)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	210	220
Capital work-in-progress	564	564
Intangible assets	-	-
Investments in subsidiaries	1,667	1,667
Financial assets		
(i) Other non-current financial assets	36,435	35,005
Deferred tax assets (net)	9,679	12,374
Income tax assets (net)	1,281	1,954
Other non-current assets	200	200
Assets classified as held for sale	-	-
Total Non - current assets	**50,036**	**51,984**
Current assets		
Inventories	9,827	9,070
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	20,438	15,020
(iii) Cash and cash equivalents	2,131	8,658
(iv) Bank balances other than (iii) above	70,639	41,393
(v) Loans	78,218	60,772
(vi) Other financial assets	9,790	12,040
Other current assets	2,150	2,447
Non-current assets held for sale	-	-
Total Current assets	**1,93,193**	**1,49,400**
Total Assets	**2,43,229**	**2,01,384**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	41,960	40,149
Other equity	1,67,264	1,33,091
Money received against share warrants	-	-
Total equity	**2,09,224**	**1,73,240**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
Other non-current liabilities	-	-
Provisions	378	345
Non-current liability held for sale	-	-
Total Non-current liabilities	**378**	**345**
Current liabilities		
Financial liabilities		
(i) Borrowings	7,825	3,241
(ii) Payable to financier (Treds)	1,323	1,418
(iii) Trade payables due to		
- micro enterprises and small enterprises	61	17
- other than micro enterprises and small enterprises	10,351	8,325
(iv) Other financial liabilities	11,467	11,910
Other current liabilities	2,584	2,872
Provisions	16	15
Non-current liability held for sale	-	-
Total current liabilities	**33,627**	**27,799**
Total Equity and Liabilities	**2,43,229**	**2,01,384**

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Standalone unaudited Statement of Cash Flow For the period ended 30 September 2026

(₹ in Lakh)

Particulars	Period ended 30 September 2026	Period ended 30 September 2025
Profit/(loss) after tax for the year from operations	6,582	1,728
Profit /(loss) after the tax for the year from discontinued operations	-	329
Adjustments for:		
Tax expense	2,695	819
Finance costs	348	455
Interest income	(5,273)	-3563
Gain on mutual fund units	(107)	-523
Provision/Sundry balances written off	240	
Share based payment	428	464
Allowance for expected credit losses	-	303
Bad debts, remissions and liquidated damages	-	330
Depreciation and amortisation expense	33	2065
Operating profit/(loss) before working capital changes	**4,946**	**2,407**
Movements in working capital:		
(Increase)/Decrease in Trade receivables	(5,418)	(5,556)
(Increase)/Decrease in Inventories	(757)	331
(Increase)/Decrease in Other financial assets	820	2,112
(Increase)/Decrease in Other assets	98	(1,327)
Increase/(Decrease) in Trade payables	1,035	988
Increase/(Decrease) in Treds Liability	96	
Increase/(Decrease) in Other financial liabilities	(235)	(223)
Increase/(Decrease) in Other liabilities	(290)	79
Increase/(Decrease) in Provisions	35	(25)
Cash generated from operations	330	(1,214)
Income taxes (paid)/refund	673	(113)
Net cash generated from/(used in) operating activities	1,003	(1,327)
Cash flows from investing activities		
Purchase of property, plant and equipment (including changes in capital work-in-progress, capital creditors and capital advance)	(23)	(170)
Investment in subsidiaries and associates		
Purchase of mutual funds	(21,700)	(51,044)
Sale of mutual funds	21,807	49,573
Gain on mutual fund	-	
Sale of investment in subsidiaries	-	
Consideration received for sale of Investment	-	
Interest received	455	2,254
Inter corporate deposits given/refunded	(92,365)	(38,807)
Inter corporate deposits received back/taken	79,222	49,957
Movement in Bank fixed deposits	(28,732)	(144)
Net cash generated from/(used in) investing activities	(41,336)	11,619
Cash flows from financing activities		
Proceeds of current borrowings	5,500	1390
Repayment of current borrowings	(916)	-300
Repayment of current borrowings	-	
Premium on issue of equity share capital	28,189	
Inter corporate deposits taken	-	
Inter corporate deposits Refunded	-	(9,489)
Money received against share warrants	-	
Proceeds from issue of share capital	1,811	
Proceeds from/(repayment of) short term loans (net)	-	
Finance costs	(778)	(719)
Net cash generated from/(used in) financing activities	33,806	(9,118)
Net increase in cash and cash equivalents	**(6,527)**	**1,174**
Cash and cash equivalents at the beginning of the year	8,658	600
Cash and cash equivalents at the end of the year	**2,131**	**1,774**

Dewan P N Chopra & Co. Noida Chartered Accountants

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1. The Standalone Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2026. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

2. Information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and segment performance focuses on the single business segment of providing Operations and Maintenance ("O&M") services for WTGs and Common Infrastructure Facilities, hence there is only one reportable business segment in terms of Ind AS 108: Operating Segment. The Company is operating in India only, considered a single geographical segment.

The Company has presented segment information in the consolidated financial results. Accordingly, in terms of Paragraph 4 of Ind AS 108 'Operating Segments', no disclosures related to segments are presented in these standalone financial results.

3. The Company incorporated 6 wholly-owned subsidiaries (hereafter referred to as SPVs), through a request for selection (Rfs) process under the Solar Energy Corporation of India (SECI) to set up wind farm projects. The company invested funds in the SPVs through Inter-Corporate deposits and also provided bank guarantees of ₹ 5,578 Lakh. The management believes that once the projects are commissioned and subject to pending regulatory matters and operational performance improvement, the company will be able to recover the funds from the SPVs and release the bank guarantees. However, as at June 30, 2024, the SPVs' project completion date had expired and applications for extensions has been rejected on 02.09.2024 and Bank Guarantee has been invoked and IGESL further filed the appeal before appellate authority (CERC) and the same is disposed off vide order dated 17th November 2025 and prayer of IGESL to retain or reserve the 300 MW connectivity at Bhuj-II was rejected. The company is in the process of filing an appeal in the APTEL with condonation of delay. In annual general meeting held on September 29, 2023 & September 29, 2023 of the Company and subsidiary company respectively approves that if the group is unable to recover the funds provided as Inter-Corporate deposits and Bank Guarantee from the SPVs, Inox Wind Limited will bear the costs. Further during the previous year investment in shareholding of 3 SPVs has been sold by the company.

4. The Company has the policy to recognise revenue from operations & maintenance (O&M) over the period of the contract on a straight-line basis. Certain O&M services are to be billed by amounting to ₹ 11,857 Lakh for which services have been rendered. On the basis of the contractual tenability, and progress of negotiations/discussions/arbitration/litigations, the company's management expects no material adjustments in the standalone financial statements on account of any contractual obligation and taxes & interest thereon, if any.

5. Operation & Maintenance services against certain contracts do not require any material adjustment on account of delays/machine availability, if any.

6. During the Quarter ended 30 September 2026, 30 June 2026, 30 June 2025, half year ended 30 September 2026 and 30 september 2025 and year ended 31 March 2026 material pertaining to related parties amounting to ₹ Nil, ₹ Nil, ₹ Nil, ₹ Nil, ₹ 220 Lakh and ₹ 1748 Lakh respectively has been received by the company and accounted as a purchase of stock in trade and the same has been transferred to related parties and also certain balances has been transferred to its holding company.

7. The company at its meeting held on 13th November 2024 has, subject to necessary approvals/consents/sanctions, considered and approved demerger of Power Evacuation business under a scheme of arrangement amongst Inox Green Energy Services Limited and Inox Renewable Solutions Limited (Earlier known as Resco Global Wind Services Limited) (Resulting Company) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme).

On March, 13, 2026, Hon'ble National Company law Tribunal, Ahmedabad (NCLT) sanctioned the Scheme. The company received the certified true copy of the order on April 24, 2026. Consequent upon filing of the certified copies of NCLT orders by the company and the Resulting company with the respective jurisdictional Registrar of Companies on May 04, 2026, the scheme become effective from May 04, 2026.Pursuant to the scheme the resulting company has issued 4,89,82,030 no. of fully paid up equity shares of face value of Rs. 10/- each of the resulting company as per the share exchange ratio specified in the scheme to the members of Company.

In accordance with requirement of Ind AS 105, Non- Current Assets Held for Sale and Discontinued Operations, the balances relating to the quarter and year ended March 31, 2025 in the Standalone and Consolidated Financial Results have been restated by the company.

Pursuant to the demerger, the balances of assets and liabilities of Power Evacations business have been transferred to the Resulting Company and the necessary adjustment has been made in the other equity.

Brief particulars of the Discontinued Operations are given as under:

(₹ in Lakh)

S. No.	Particulars	Quarter Year Ended			Year Ended	Year Ended	Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
a.	Revenue from operation (net of taxes)	-	-	384	-	768	1,456
b.	Other Income	-	-	621	-	1,464	2,687
c.	Total Income	-	-	1,005	-	2,232	4,142
d.	Total Expenses	-	-	964	-	2,037	3,852
e.	Profit Before Tax (c-d)	-	-	40	-	195	290
f.	Tax expenses	-	-	254	-	(133)	381
g.	**Profit from Discontinued Operations (e-f)**	-	-	(214)	-	329	(91)

8. Pursuant to the shareholders' approval at Extra-ordinary General Meeting held on 13 August 2026, the Board of Directors (including any committee thereof) of the company has been authorized to raise funds in one or more tranches, through the issuance of eligible securities, by way of Qualified Institutions Placement (QIP), in accordance with the applicable provisions of the Companies Act, 2013 and SEBI Regulations. The funds raised will be deployed towards Investment in our subsidiary, Vibhav Energy Private Limited, for part payment for the acquisition of the O&M Business Undertaking of Wind World (India) Limited, Repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by the Company and general corporate purposes.

Pursuant to the aforesaid shareholders' approval and other applicable statutory and regulatory approvals, the Company has successfully raised an amount of ₹ 30,000 lakh (Rupees Thirty Thousand Lakh only) through the issuance and allotment of 1,81,10,473 equity shares of face value ₹ 10 each by way of a Qualified Institutions Placement (QIP), in accordance with the applicable provisions of the Companies Act, 2013, and SEBI regulations. The fund raised through this issue has been kept in the Escrow A/c as on 30 September 2026.

Dewan P N Chopra & Co. Chartered Accountants Noida

Place: Noida
Date: November 13, 2026

On behalf of the Board of Directors
For Inox Green Energy Services Limited

Inox Green Energy Services Limited

Mukesh Manglik
Whole-time Director
DIN:07001509

Dewan P N Chopra & Co
Chartered Accountants
Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India
Phone: +91-120-6456999, E-mail: dpnc@dpncindia.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
Inox Green Energy Services Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Inox Green Energy Services Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:-

   Holding Company
   1) Inox Green Energy Services Limited

   Subsidiaries
   1) Haroda Wind Energy Private Limited
   2) Suswind Power Private Limited
   3) Tempest Wind Energy Private Limited
   4) Vasuprada Renewables Private Limited
   5) Vibhav Energy Private Limited
   6) Vigodi Wind Energy Private Limited
   7) Vuelta Wind Energy Private Limited
   8) Khatiyu Wind Energy Private Limited
   9) Ravapar Wind Energy Private Limited
   10) IGESL O&M Solar Private Limited (Formerly known as Ripudaman Urja Private Limited)
   11) Wind Four Renergy Private Limited
   12) I-Fox Windtechnik India Private Limited

13) Resowi Energy Private Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

a. We draw attention to Note 4 to the Statement regarding funds invested in 6 SPVs.

b. We draw attention to Note 5 to the Statement which states that the Group has a policy of recognising revenue from operations & maintenance (O&M) services over the period of the contract on a straight-line basis. Certain O&M services, amounting to Rs. 11,857 Lakh, for which services have been rendered, are yet to be billed. On the basis of contractual tenability and the progress of negotiations / discussions / arbitration / litigation, the Group's management expects no material adjustments in the consolidated financial results on account of any contractual obligations and taxes & interest thereon, if any.

c. We draw attention to Note 6 to the Statement which describes that operation & maintenance services against certain contracts do not require any material adjustment on account of machine availability, if any.

Our conclusion on the Statement is not modified in respect of the above matters.

Other Matter

a. The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Statements reflect Group's share of total revenue of Rs. 4.67 Lakh and Group's share of total net profit after tax of Rs. 3.98 Lakh for the quarter ended September 30, 2026, as considered in the consolidated Financial Results. This unaudited interim Financial Statements/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the Board of Directors, this Financial Statements/financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For **Dewan P N Chopra & Co**
Chartered Accountants
Firm Regn. No. 000472N

Dewan P N Chopra & Co Noida Chartered Accountants

Harshdeep Kamra
Partner
Membership No. 508317
UDIN: 26508317CQQKXO2749

Place of Signature: Noida
Date: November 13, 2026

INOX GREEN ENERGY SERVICES LIMITED

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Registered Office: Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

(₹ in Lakh)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
1	**Income**						
	a) Revenue from operation (net of taxes)	8,872	4,329	8,203	13,201	13,439	28,101
	b) Other Income	2,424	5,789	3,740	8,213	7,055	14,520
	Total Income	**11,296**	**10,118**	**11,943**	**21,414**	**20,494**	**42,621**
2	**Expenses**						
	(a) EPC, O&M, Common infrastructure facility expenses	2,484	2,504	5,321	4,988	8,134	15,260
	(b) Purchases of stock-in-trade	-	-	-	-	-	1,024
	(c) Changes in inventories	-	-	-	-	-	-
	(d) Employee benefits expense	1,366	1,391	1,461	2,757	2,752	5,722
	(e) Finance costs	186	206	122	392	485	878
	(f)Depreciation and amortisation expense	43	42	44	86	79	171
	(g) Other expenses	1,394	528	947	1,921	1,851	3,785
	Total Expenses (a to g)	**5,473**	**4,671**	**7,895**	**10,144**	**13,301**	**26,840**
	Less: Expenditure capitalised	-	-	-	-	-	-
	Net Expenditure	**5,473**	**4,671**	**7,895**	**10,144**	**13,301**	**26,840**
3	**Profit/(Loss) before tax (1-2)**	**5,823**	**5,447**	**4,048**	**11,270**	**7,193**	**15,781**
4	**Tax Expense**						
	a) Current Tax	55	7	10	62	35	73
	b) MAT Credit Entitlement	-	-	-		-	-
	c) Deferred Tax	1,401	1,361	1,018	2,762	2,441	5,272
	d) Taxation pertaining to earlier years	-	-	-		-	-
	Total Tax Expenses	**1,456**	**1,368**	**1,028**	**2,824**	**2,476**	**5,345**
5	***Profit/(Loss) after tax from continuing operations (3-4)***	**4,367**	**4,079**	**3,020**	**8,446**	**4,716**	**10,436**
6	a) Profit/(Loss) for the period from discontinued operations	-	-	41	-	195	290
	b) Tax credit from discontinued operations	-	-	254	-	(133)	381
	Profit/(loss) after tax for the period/year from discontinued operations	-	-	**(213)**	-	**329**	**(91)**
7	**Profit/(loss) after tax for the period/year (5+6)**	**4,367**	**4,079**	**2,807**	**8,446**	**5,045**	**10,345**
8	**Other Comprehensive income from continued operations**						
	A (i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligation	7	3	5	10	27	38
	Tax on above	(3)	(0)	(1)	(3)	(8)	(11)
	Other Comprehensive income from discontinued operations						
	A (i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligation	-	-	-	-	-	-
	Tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income	**4**	**3**	**4**	**8**	**19**	**27**
9	**Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (7+8)**	**4,371**	**4,082**	**2,811**	**8,454**	**5,064**	**10,372**
10	**Profit/(Loss) for the year attributable to:**						
	-Owner of the Company	4,325	4,070	2,790	8,396	4,992	10,239
	-Non-controlling interests	42	9	17	50	53	106
11	**Other Comprehensive income**						
	Other Comprehensive Income for the year attributable to:						
	-Owner of the Company	4	3	4	8	19	27
	-Non-controlling interests	-	-	-	-	-	-
12	**Total Comprehensive income for the year**						
	-Owners of the company	4,330	4,073	2,793	8,403	5,010	10,266
	-Non- Controlling interests	42	9	17	50	53	106
13	**Earning Before Interest, Tax, Depreciation & Amortization (EBITDA) including discontinuing operations**	6,052	5,695	4,213	11,747	7,758	20,971
14	Paid-up Equity Share Capital (Face value of Re 10 each)	41,960	40,149	36,702	41,960	36,702	36,702
15	Reserves excluding revaluation reserves	-	-	-	-	-	1,70,711
16	**Basic Earnings per share for continuing operations (Rs)(Face value of Re 10 each) - Not annualized**	1.08	1.01	0.80	2.09	1.24	2.76
17	**Diluted Earnings per share for continuing operations (Rs)(Face value of Re 10 each) - Not annualized**	1.08	1.01	0.80	2.09	1.24	2.76
18	**Basic Earnings per share for discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized**	-	-	(0.06)	-	0.09	(0.02)
19	**Diluted Earnings per share for discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized**	-	-	(0.06)	-	0.09	(0.02)
20	**Basic Earnings per share for Continued and discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized**	1.08	1.01	0.74	2.09	1.33	2.73
21	**Diluted Earnings per share for Continued and discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized**	1.08	1.01	0.74	2.09	1.33	2.73

Noida

Inox Green Energy Services Limited

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Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

Unaudited Consolidated Balance Sheet as at 30 September, 2026

(₹ in Lakhs)

Particulars	As at 30 September, 2026 (Unaudited)	As at 31 March, 2026 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	461	501
(b) Capital work-in-progress	586	586
(c) Goodwill	1,014	1,014
(c) Intangible assets	0	0
(d) Financial Assets		
(i) Investments	33,292	55,035
(ii) Loans	-	-
(ii) Other non- current financial assets	36,686	35,253
(e) Deferred tax assets (Net)	9,642	12,561
(f) Income tax assets (net)	1,429	2,042
(g) Other non-current assets	200	200
(h) Assets classified as held for sale	-	-
Total Non - Current Assets (I)	**83,310**	**1,07,192**
(2) Current assets		
(a) Inventories	10,989	10,162
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	22,199	16,618
(iii) Cash and cash equivalents	2,232	8,689
(iv) Bank Balances other than (iii) above	71,019	41,769
(v) Loans	24,259	11,563
(vi) Other current financial assets	10,666	12,096
(c) Income tax assets (net)	-	-
(c) Other current assets	40,200	3,197
(d) Assets classified as held for sale	-	-
Total Current Assets (II)	**1,81,564**	**1,04,094**
Total Assets (I+II)	**2,64,875**	**2,11,286**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	41,960	40,149
(b) Investments entirely equity in nature	-	-
(c) Other Equity	1,66,639	1,30,651
(d) Money received against share warrants	-	-
Equity attributable to owners of the Company		
(e) Non Controlling Interest	850	800
Total equity (I)	**2,09,449**	**1,71,600**
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	88	-
(ii) Other non-current financial liabilities	-	-
(b) Provisions	445	409
(c) Other non-current liabilities	-	-
(d) Deferred tax liabilities	2,901	3,056
(e)Liabilities classified as held for sale	-	-
Total Non - Current Liabilities (II)	**3,434**	**3,465**
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,504	8,828
(ii) Payable to financier (Treds)	1,323	1,418
(ia) Lease liabilities	-	-
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	61	17
b) total outstanding dues of creditors other than micro enterprises and small	11,936	9,525
(iv) Other current financial liabilities	11,869	12,290
(b) Other current liabilities	3,281	4,122
(c) Provisions	17	20
(d) Current Tax Liabilities (Net)	-	-
(e)Liabilities classified as held for sale	-	-
Total Current Liabilities (III)	**51,991**	**36,220**
Total Equity and Liabilities (I+II+III)	**2,64,875**	**2,11,286**

Dewan P N Chopra & Co. Chartered Accountants

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Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

Unaudited Consolidated Statement of Cash Flow for the Period Ended 30 September, 2026

(₹ in Lakhs)

Particulars	Period Ended 30 September 2026 (Unaudited)	Period Ended 30 September 2025 (Unaudited)
Cash flows from operating activities		
Profit/(loss) after tax from continuing operations for the half year	8,446	4,715
Profit/(loss) for the year after tax from discontinued operations	-	329
Adjustments for:		
Tax expense	2,824	2,344
Finance costs	392	485
Interest income	(1,492)	(1,876)
Transaction cost on issue of equity shares	-	-
Bad debts, remissions and liquidated damages	-	330
Fair value gain on financials assets	(5,000)	(6,068)
Allowance for expected credit losses	8	303
Gain on sale of mutual fund units	(107)	(523)
Share based payment	428	464
Depreciation and amortisation expenses	86	2,116
Provision/Sundry balances written off	240	
Gain on sale of property, plant and equipment	(13)	
Other Income	-	-
	5,812	**2,619**
Movements in working capital:		
(Increase)/Decrease in Trade receivables	(6,141)	(6,096)
(Increase)/Decrease in Inventories	(827)	341
(Increase)/Decrease in Loans	-	-
(Increase)/Decrease in Other financial assets	8	2,320
(Increase)/Decrease in Other assets	(6,855)	(1,618)
Increase/(Decrease) in Trade payables	1,637	1,352
Increase/(Decrease) in Treds Liability	96	
Increase/(Decrease) in Other financial liabilities	(221)	(1,140)
Increase/(Decrease) in Other liabilities	(838)	(102)
Increase/(Decrease) in Provisions	32	(25)
Cash generated from operations	**(7,297)**	**(2,349)**
Income taxes (paid)/refund	546	(208)
Net cash generated from operating activities	**(6,751)**	**(2,557)**
Cash flows from investing activities		
Purchase of property, plant and equipment (including changes in capital WIP, capital creditors/advances)	(52)	(171)
Sale of Property, Plant and Equipments	19	
Movement in consideration payable for business combinations		
Purchase of mutual funds	(22,032)	(47,006)
Sale of mutual funds	48,882	49,573
Advance paid towards acquisition of business	(30,000)	
Gain on sale of mutual funds	-	-
Interest received	433	2,287
Inter corporate deposits given	(30,935)	(6,474)
Inter corporate deposits received back	18,952	14,377
Movement in bank deposits	(28,735)	(268)
Net cash (used in) investing activities	**(43,468)**	**12,318**
Cash flows from financing activities		
Loans to related party	-	-
Proceeds from non-current borrowings	88	1,390
Repayment of non-current borrowings	-	(2)
Repayment of current borrowings	(916)	(300)
Proceeds from current borrowings	5,590	224
Inter corporate deposits refunded	(0)	(8,889)
Inter corporate deposits taken	10,000	(252)
Shares issued during the period	1,811	-
Equity Share Premium	28,189	-
Money received against share warrants	-	-
Finance costs	(1,000)	(757)
Net cash generated from financing activities	**43,762**	**(8,585)**
Net increase/(decrease) in cash and cash equivalents	**(6,457)**	**1,174**
Cash and cash equivalents at the beginning of the year	8,689	631
Cash and cash equivalents at the end of the period	**2,232**	**1,805**

Dewan P N Chopra & Co Noida Chartered Accountants

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1. Consolidated Audited Segment wise Revenue And Results

As per Ind AS 108 'Operating Segments' the Group has following business segments:
a.Operation & Maintenance (O&M) – Providing Operation & Maintenance (O&M) services for wind and solar project and Common Infrastructure facilities
b.Power generation
c.Power Evacuation
d. Consultancy Income
The entire revenue is from domestic market.

(₹ in Lakh)

S No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
1	**Segment Revenue**						
i.	Operation & Maintenance	8,872	4,329	7,380	13,201	11,326	24,337
ii.	Power Evacuation	-	-	384	-	768	1,456
iii.	Power generation	-	-	-	-	-	-
iv.	Consultancy Income	-	-	823	-	2,113	3,764
v.	**Total Segment Revenue**	**8,872**	**4,329**	**8,587**	**13,201**	**14,207**	**29,557**
vi.	Less : Inter Segment Revenue	-	-	-	-	-	-
vii.	*Erection and Procurement*	-	-	-			-
viii.	**Total External Revenue**	**8,872**	**4,329**	**8,587**	**13,201**	**14,207**	**29,557**
1A	*External Revenue - Continuing Operations*	8,872	4,329	8,203	13,201	10,734	28,101
1B	External Revenue - Discontinuing Operations-Power Evacuation	-	-	384	-	1,536	1,456
1C	External Revenue - Discontinuing Operations-Power generation	-	-	-	-	1,937	-
2	**Segment Result**						
i.	Operation & Maintenance	3,585	(137)	(1,356)	3,449	(3,527)	(1,625)
ii.	Power Evacuation	-	-	384	-	768	(2,397)
iii.	Power generation	-	-	-	-	-	-
iv.	Consultancy Income	-	-	823	-	2,113	3,764
v.	**Total Segment Result**	**3,585**	**(137)**	**(150)**	**3,449**	**(645)**	**(258)**
vi.	Add/(Less): Un-allocable Income /(Expenses)(net)						
vii.	Add: Other Income	2,424	5,789	4,361	8,213	8,519	17,207
viii.	Less: Finance cost	186	206	122	392	485	878
ix.	**Total Profit Before Tax**	**5,823**	**5,448**	**4,088**	**11,270**	**7,388**	**16,071**
x.	Less : Taxation (net)	1,456	1,368	1,281	2,824	2,344	5,726
xi.	**Net Profit After Tax**	**4,367**	**4,079**	**2,807**	**8,446**	**5,044**	**10,345**
2A	Net Profit/(Loss) After Tax - Continuing Operations	4,367	4,079	3,020	8,446	4,715	10,436
2B	Net Profit/(Loss) After Tax - Discontinuing Operations	-	-	(213)	-	329	(91)

(₹ in Lakh)

3	**Other information**	**As at *30 September, 2026* (Unaudited)**	**As at 31 March, 2026 (Audited)**
I.	**Segment Assets**		
i.	Operation & Maintenance	2,64,875	73,392
ii.	Power Evacuation	-	-
iii.	Power generation	-	-
iv.	Others, Un-allocable and Corporate	-	1,37,894
v.	**Total Segment Assets**	**2,64,875**	**2,11,286**
II.	**Segment Liabilities**		
i.	Operation & Maintenance	55,425	39,686
ii.	Power Evacuation	-	-
iii.	Power generation	-	-
iv.	Others, Un-allocable and Corporate	-	-
v.	**Total Segment Liabilities**	**55,425**	**39,686**
III.	**Segment Capital Employed**		
i.	Operation & Maintenance	2,09,449	33,706
ii.	Power Evacuation	-	-
iii.	Power generation	-	-
iv.	*Others, Un-allocable and Corporate*	-	1,37,894
v.	**Total Segment Capital Employed**	**2,09,449**	**1,71,600**
IV.	**Depreciation & Amortization**		
i.	Operation & Maintenance-Wind	86	171
ii.	Power Evacuation	-	-
iii.	Power generation	-	-
iv.	Others, Un-allocable and Corporate	-	-
v.	**Total Depreciation & Amortization**	**86**	**171**
V.	***Material Non-cash expenses (other than depreciation)***		
i.	Operation & Maintenance-Wind	240	1,313
ii.	Power Evacuation		
iii.	*Power generation*		
iv.	Others, Un-allocable and Corporate	-	-
v.	**Total Material Non-cash expenses (other than depreciation)**	**240**	**1,313**
VI.	**Investment in Associated & other entities**		
i.	Operation & Maintenance	-	-
ii.	Power Evacuation		
iii.	Power generation	-	-
iv	**Total Investment**	-	-

Dewan P N Chopra & Co * Chartered Accountants * Noida

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Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

2. The Standalone Financial Results of the Company are available on the Holding Company's website www.inoxgreen.com and the websites of Stock Exchanges, www.bseindia.com and www.nseindia.com. Key Standalone Financial Results of the Company for the quarter and half year ended 30 September, 2026 are given below:

(₹ in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Unaudited)
Revenue from operations from continuing operation	6,502	2,952	6,905	9,453	11,306	23,848
Profit/(Loss) Before Tax from continuing operation	5,003	2,176	1,591	7,177	2,680	7,603
Net Profit/(Loss) After Tax from continuing operation	3,548	1,547	1,383	5,094	1,727	5,338
Total Comprehensive Income	3,547	1,547	1,173	5,095	2,075	5,272
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) from continuing operation	5,177	2,383	2,725	7,559	5,395	12,621

3. The Consolidated Financial Results for the quarter and half year ended 30 September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2026. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

4. The group incorporated 6 wholly-owned subsidiaries (hereafter referred to as SPVs), through a request for selection (Rfs) process under the Solar Energy Corporation of India (SECI) to set up wind farm projects. The company invested funds in the SPVs through Inter-Corporate deposits and also provided bank guarantees of ₹ 5,578 Lakh. The management believes that once the projects are commissioned and subject to pending regulatory matters and operational performance improvement, the company will be able to recover the funds from the SPVs and release the bank guarantees. However, as at June 30, 2024, the SPVs' project completion date had expired and applications for extensions has been rejected on 02.09.2024 and Bank Guarantee has been invoked and IGESL further filed the appeal before appellate authority (CERC) and the same is disposed off vide order dated 17th November 2025 and prayer of IGESL to retain or reserve the 300 MW connectivity at Bhuj-II was rejected. The company is in the process of filing an appeal in the APTEL with condonation of delay. In annual general meeting held on September 29, 2023 & September 29, 2023 of the Company and subsidiary company respectively approves that if the group is unable to recover the funds provided as Inter-Corporate deposits and Bank Guarantee from the SPVs, Inox Wind Limited will bear the costs. Further during the previous year investment in shareholding of 3 SPVs has been sold by the company.

5. The Group has the policy to recognise revenue from operations & maintenance (O&M) over the period of the contract on a straight-line basis. Certain O&M services are to be billed amounting to ₹ 11,857 Lakh for which services have been rendered. On the basis of the contractual tenability, and progress of negotiations/discussions/arbitration/litigations, the Group's management expects no material adjustments in the consolidated financial statements on account of any contractual obligation and taxes & interest thereon, if any.

6. Operation & maintenance services against certain contracts do not require any material adjustment on account of delays/machine availability, if any and also certain balances has been transferred to its holding company.

7. The company at its meeting held on 13th November 2024 has, subject to necessary approvals/consents/sanctions, considered and approved demerger of Power Evacuation business under a scheme of arrangement amongst Inox Green Energy Services Limited and Inox Renewable Solutions Limited (Earlier known as Resco Global Wind Services Limited) (Resulting Company) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme).

On March, 13, 2026, Hon'ble National Company law Tribunal, Ahmedabad (NCLT) sanctioned the Scheme. The company received the certified true copy of the order on April 24, 2026. Consequent upon filing of the certified copies of NCLT orders by the company and the Resulting company with the respective jurisdictional Registrar of Companies on May 04, 2026, the scheme become effective from May 04, 2026.Pursuant to the scheme the resulting company has issued 4,89,82,030 no. of fully paid up equity shares of face value of Rs. 10/- each of the resulting company as per the share exchange ratio specified in the scheme to the members of Company.

Brief particulars of the Discontinued Operations are given as under:

(₹ in Lakhs)

S No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
a.	Revenue from operation (net of taxes)	-	-	384	-	768	1,456
b.	Other Income	-	-	621	-	1,464	2,687
c.	Total Income	-	-	1,005	-	2,232	4,143
d.	Total Expenses	-	-	964	-	2,037	3,852
e.	Profit Before Tax (c-d)	-	-	41	-	195	291
f.	Tax expenses	-	-	254	-	(133)	381
g.	**Profit from Discontinued Operations (e-f)**	-	-	**(213)**	-	**329**	**(90)**

8. Pursuant to the shareholders' approval at Extra-ordinary General Meeting held on 13 August 2026, the Board of Directors (including any committee thereof) of the company has been authorized to raise funds in one or more tranches, through the issuance of eligible securities, by way of Qualified Institutions Placement (QIP), in accordance with the applicable provisions of the Companies Act, 2013 and SEBI Regulations. The funds raised will be deployed towards Investment in our subsidiary, Vibhav Energy Private Limited, for part payment for the acquisition of the O&M Business Undertaking of Wind World (India) Limited, Repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by the Company and general corporate purposes.
Pursuant to the aforesaid shareholders' approval and other applicable statutory and regulatory approvals, the Company has successfully raised an amount of ₹ 30,000 lakh (Rupees Thirty Thousand Lakh only) through the issuance and allotment of 1,81,10,473 equity shares of face value ₹ 10 each by way of a Qualified Institutions Placement (QIP), in accordance with the applicable provisions of the Companies Act, 2013, and SEBI regulations. The fund raised through this issue has been kept in the Escrow A/c as on 30 September 2026.

9.Pursuant to the Resolution Plan of Wind World (India) Limited ("WWIL"), approved by the Hon'ble NCLT, Ahmedabad Bench, Vibhav Energy Private Limited ("VEPL"), a special purpose vehicle of the Company, entered into a Business Transfer Agreement ("BTA") with WWIL on September 12, 2026, for the transfer of WWIL's Operations & Maintenance business to VEPL for a consideration of ₹55,000 Lakhs. VEPL has paid ₹30,000 Lakhs to WWIL towards the consideration up to September 30, 2026. However the execution of the BTA agreement is in process.

In connection with the above, VEPL received an inter-corporate deposit of ₹10,000 Lakhs from Authum Investment and Infrastructure Limited, which has been converted into equity shares of VEPL. VEPL is in the process of filing the necessary forms and returns with the Registrar of Companies. Consequent to this issue, VEPL has ceased to be a wholly owned subsidiary of the Company as on the date of this note.

On the behalf of the Board of Directors

Dewan P N Chopra & Co. Chartered Accountants Noida

Inox Green Energy Services Limited

Mukesh Manglik
Whole-time Director
DIN:07001509

Place : Noida
Date : November 13, 2026

Annexure B

a) Brief details of Options granted	79,373 (Seventy Nine Thousand, Three Hundred Seventy Three) options granted to eligible employees of the Company as determined by Nomination and Remuneration Committee.
b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);	Yes, the Scheme is in the compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
c) Total number of shares covered by these options;	79,373 (Seventy Nine Thousand, Three Hundred Seventy Three) equity shares of the Company having face value of Rs. 10/- each.
d) Pricing formula;	Options have been granted at Rs.94.49 per share, being at a discount of 19.02% to the closing market price of Rs. 116.69 per share of the Company's equity shares on NSE on 12th November 2026*. * Closing price on the previous closing day at the Stock Exchange having the highest trading volume.
e) Options vested;	Nil
f) Time within which Options may be exercised;	The exercise period for vested Options shall be a maximum of 4 (four) years commencing from the relevant date of vesting of Options.
g) Options exercised;	Nil
h) Money realized by exercise of Options;	Nil
i) The total number of shares arising as a result of exercise of Option;	N.A.
j) Options lapsed;	Nil
k) Variation of terms of Options;	N.A.
l) Brief details of significant terms.	The aforesaid Options will vest after statutory minimum period of 1 (one) year as per SEBI Regulations and maximum period of 4 (four) years from the date of grant.
m) Subsequent changes or cancellation or exercise of such Options;	N.A.
n) Diluted earnings per share pursuant to issue of equity shares on exercise of Options.	Options are yet to be exercised