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 **Scrip code: INOXGREEN**

Sub: Submission of Statements of Nil Deviation/ Variation in utilisation of proceeds raised through Preferential Issue and Qualified Institutions Placement (QIP)

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Statements of Nil Deviation/ Variation in utilisation of Issue Proceeds for the quarter ended 30th September, 2026, as reviewed by the Audit Committee at its meeting held on 13th November, 2026, comprising:

1. Preferential Issue of Equity Shares and Warrants

There has been no deviation or variation from the objects stated in the offer documents, and the proceeds have been utilised in accordance with the stated objects of the issue. The said statement is enclosed as **Annexure A**.

2. Qualified Institutions Placement (QIP) of Equity Shares

There has been no deviation or variation from the objects stated in the Placement Document. The proceeds remained unutilised as at 30th September, 2026, and were held in the designated QIP Escrow Account. The said statement is enclosed as **Annexure B**.

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 19:01:22 +05'30'

Anup Kumar Jain
Company Secretary

Encls: A/a

Annexure A

INOX GREEN ENERGY SERVICES LIMITED

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Statement of Deviation / Variation in utilisation of funds raised during the Quarter ended 30th September, 2026

<table>
<tr><th>Particulars</th><th>Remarks</th></tr>
<tr><td>Name of listed entity</td><td>Inox Green Energy Services Limited</td></tr>
<tr><td>Mode of Fund Raising</td><td>Preferential Issue of Equity Shares and Convertible Warrants</td></tr>
<tr><td>Date of raising funds</td><td>(Rs. in Crore)
<table>
<tr><th>Date of Allotment</th><th>Consideration received towards issue of Equity Shares</th><th>Consideration received towards issue of Warrants convertible into Equity Shares (Upfront receipt of 25% of total consideration)</th><th>Consideration received (75% of issue price) upon exercise of warrants into equity shares</th><th>Total Consideration received</th></tr>
<tr><td>02nd August 2024</td><td>400.00</td><td>162.50</td><td>-</td><td>562.50</td></tr>
<tr><td>05th October 2024</td><td>-</td><td>-</td><td>30.00</td><td>30.00</td></tr>
<tr><td>27th October 2025</td><td>-</td><td>-</td><td>53.34</td><td>53.34</td></tr>
<tr><td>04th November 2025</td><td>-</td><td>-</td><td>15.78</td><td>15.78</td></tr>
<tr><td>25th November 2025</td><td>-</td><td>-</td><td>13.38</td><td>13.38</td></tr>
<tr><td>23th January, 2026</td><td>-</td><td>-</td><td>75.00</td><td>75.00</td></tr>
<tr><td>28th January, 2026</td><td>-</td><td>-</td><td>216.30</td><td>216.30</td></tr>
<tr><td>Total</td><td>400.00</td><td>162.50</td><td>403.80</td><td>966.30</td></tr>
</table></td></tr>
<tr><td>Amount raised</td><td>Rs. 966.30 Crore</td></tr>
<tr><td>Report filed for quarter ended</td><td>30th September, 2026</td></tr>
<tr><td>Monitoring Agency</td><td>Applicable / ~~not applicable~~</td></tr>
<tr><td>Monitoring Agency Name, if applicable</td><td>CARE Ratings Limited</td></tr>
<tr><td>Is there a deviation/ variation in use of funds raised?</td><td>No</td></tr>
<tr><td>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</td><td>Not Applicable</td></tr>
<tr><td>If Yes, Date of shareholder Approval</td><td>Not Applicable</td></tr>
<tr><td>Explanation for the deviation/ variation</td><td>Not Applicable</td></tr>
<tr><td>Comments of the Audit Committee after review</td><td>No comments</td></tr>
<tr><td>Comments of the auditors, if any</td><td>No comments</td></tr>
</table>

Green Energy Services Limited

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	**Modified Object, if any**	**Original Allocation (Rs in Crore)**	**Modified allocation, if any (Rs in Crore)**	**Funds Utilised (Rs. in Crore)**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
Debt Repayment- Repayment and/ pre-payment of debt together with interest, in full or in part, of borrowings availed by the Company including redemption of Non-Convertible Debentures	NA	110.00	109.64	109.64	NA	Completed
Investment in subsidiaries- For undertaking investments in or providing loans to the subsidiaries of the Company for the purposes of development of existing and new projects, either in the form of equity/ quasi equity/ unsecured loan	NA	690.00	621.00	453.89	Nil	No deviation
General Corporate Purposes- This include, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board (which term shall include IGESL Committee of the Board of Directors for Operations) from time to time, and/or any other general purposes as may be permissible under applicable laws.	NA	250.00	235.66	63.03	Nil	No deviation
Total	**NA**	**1,050.00**	**966.30**	**626.56**	**Nil**	**-**

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.

For **Inox Green Energy Services Limited**

Govind J Rathor

Govind Prakash Rathor
Chief Financial Officer (CFO)
Date: 13-11-2026

Inox Green Energy Services Limited

Annexure-B

INOX GREEN ENERGY SERVICES LIMITED

INOX Green Energy Services Limited
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Statement of Deviation / Variation in utilisation of funds raised during the Quarter ended 30th September, 2026

Particulars	**Remarks**
Name of listed entity	**Inox Green Energy Services Limited**
Mode of Fund Raising	Qualified Institutions Placement ("QIP")
Date of raising funds	29th September, 2026
Amount raised	Rs. 299,99,99,852.45 (181,10,473 Equity Shares at Rs. 165.65 per Equity Share of Rs. 10/- each)
Report filed for quarter ended	**30th September, 2026**
Monitoring Agency	Applicable / ~~not applicable~~
Monitoring Agency Name, if applicable	CARE Ratings Limited
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	No comments
Comments of the auditors, if any	No comments

Inox Green Energy Services Limited

(Rs in Crore)

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Net Proceeds*)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
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	NA	243.00	NA	Nil	NA	No deviation
Repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by the Company	NA	31.41	NA	Nil	NA	No deviation
General corporate purposes	NA	15.31	NA	Nil	NA	No deviation
Total	**NA**	**289.72**		Nil	NA	-

* After deducting the fees, commissions and expenses relating to the Issue, including applicable taxes, aggregating to approximately Rs. 10.2798 Crore.

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.

For **Inox Green Energy Services Limited**

Govind Rathor

Govind Prakash Rathor
Chief Financial Officer (CFO)
Date: 13-11-2026

Inox Green Energy Services Limited