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FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated July 10, 2024 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company, the Lead Manager, and the stock exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), and together referred to as the Stock Exchanges (“**Stock Exchanges**”). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the same meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website at www.bigshareonline.com and the Company’s website at www.indowind.co.in, this Abridged Letter of Offer and the Application Form along with Rights Entitlement Letter for the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the SEBI, Stock Exchanges and the Lead Manager, i.e. at www.sebi.gov.in, www.bseindia.com and www.nseindia.com and www.srujanalpha.com respectively.



INDOWIND ENERGY LIMITED

Registered Office and Corporate Office: Kothari Buildings, 4th Floor, Chennai Tamil Nadu, 600 034, India

Telephone: 044-28331310

Contact person: B. Sharath, Company Secretary & Compliance Officer

E-mail id: bsharath@indowind.com; **Website:** www.indowind.co.in

Corporate Identity Number: L40108TN1995PLC032311

PROMOTERS OF OUR COMPANY: BALA VENCKAT KUTTI, INDUS FINANCE LIMITED AND LOYAL CREDIT & INVESTMENTS LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE SHAREHOLDERS OF INDOWIND ENERGY LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY

ISSUE DETAILS

ISSUE OF 2,14,66,956 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE “RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹22.50/- PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹12.50/- PER EQUITY SHARE), AGGREGATING TO ₹4,830.06 LAKHS# ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARE FOR EVERY 5 (FIVE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON TUESDAY, JULY 16, 2024 (THE “ISSUE”). FOR FURTHER DETAILS, PLEASE REFER TO “TERMS OF THE ISSUE” ON PAGE 179 OF THIS LETTER OF OFFER.

#Assuming full subscription

LISTING

The existing Equity Shares are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, together, the “**Stock Exchanges**”). Our Company has received ‘in-principle’ approvals from the BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide letters dated July 03, 2024, and June 24, 2024, respectively. Our Company will also make applications to the Stock Exchanges to obtain their trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purpose of this Issue, the Designated Stock Exchange is BSE.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under the Companies Act, 1956. The Equity Shares of our Company are presently listed on the Stock Exchanges. Our Company is eligible to offer Equity Shares pursuant to the Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, pursuant to Clause (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is undertaking the Issue in compliance with Part B-1 of Schedule VI to the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

Since, the objects of the Issue involves investment for developing the 6 MW (DC) Solar Project at Tamil Nadu, appropriation of a part of the Net Proceeds to issue Rights Shares to Loyal Credit & Investments Limited, one of the Corporate Promoters of our Company as and by way of reimbursement of the amount paid by Loyal Credit & Investments Limited to EXIM on our behalf, and general corporate purposes.

Our Promoter and Promoter Group may not fully subscribe to their respective entitlements, arising out of the proposed Rights Issue and may renounce a part of their rights entitlement in the favour of third parties whom our Promoters and Promoter Group may identify in due course. Therefore, the criteria required for exemption from minimum subscription of 90% of the Issue set

out in the second paragraph to the proviso to Regulation 86(1) of the SEBI ICDR Regulations is not met by our Company. Our Company must, therefore, ensure a minimum subscription of 90% of the Issue in this proposed Rights Issue. In the event of non-receipt of minimum subscription, all application monies received shall be refunded to the Applicants / ASBA account unblocked forthwith, but not later than four days from the closure of the Rights Issue, in compliance with Pursuant to regulation 86(2) of the SEBI ICDR Regulations.

INDICATIVE TIMETABLE

Last Date for credit of Rights Entitlements	Thursday, July 25, 2024	Finalization of Basis of Allotment (on or about)	Friday, August 09, 2024
Issue Opening Date	Friday, July 26, 2024	Date of Allotment (on or about)	Friday, August 09, 2024
Last Date for On Market Renunciation of Rights Entitlements[#]	Wednesday, July 31, 2024	Date of credit (on or about)	Friday, August 16, 2024
Issue Closing Date[*]	Monday, August 05, 2024	Date of listing (on or about)	Tuesday, August 20, 2024

[#]Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

^{*}Our Board or a duly authorized thereof, will have the right to extend the Issue Period as it may determine from time to time, but not exceeding 30 (thirty) days from the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and Eligible Employees and dispatch the Letter of Offer, the Abridged Letter of Offer, the CAF, the EAF the Rights Entitlement Letter and any other issue material only to such Eligible Equity Shareholders and Eligible Employees who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address the Letter of Offer, the Abridged Letter of Offer, CAF/EAF (as the case may be), the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer, the Abridged Letter of Offer, CAF/EAF (as the case may be), the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Letter of Offer, the Abridged Letter of Offer, the CAF and the EAF shall not be sent the Letter of Offer, the Abridged Letter of Offer and CAF/EAF.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders and Eligible Employees who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders and Eligible Employees have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders and Eligible Employees have not provided their e-mail address, then the Letter of Offer will be dispatched by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders and Eligible Employees who have provided their Indian address, on a reasonable effort basis.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Issue Shares have not been and will not be registered under the Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (United States or U.S.) or to, or for the account or benefit of, 'U.S. persons' (as defined in Regulation S under the Securities Act). The offering to which this Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Issue Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Issue Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Rights Equity Shares have not been recommended or approved by the Securities and Exchange Board of India

("SEBI") nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of Investors is invited to the section titled "**Risk Factors**" on page 20 of the Letter of Offer and "**Internal Risk Factors**" on page 5 of this Abridged Letter of Offer before making an investment in the Issue.

Name of Lead Manager and Contact Details	Srujan Alpha Capital Advisors LLP 112A, 1st floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400 064 Correspondence Address: 824 & 825, Corporate Avenue, Sonawala Rd, opposite Atlanta Centre, Sonawala Industry Estate, Goregaon, Mumbai – 400 063 Telephone: +91 022-46030709 E-mail: indowind.rightsissue@srujanalpha.com Investor grievance E-mail ID: partners@srujanalpha.com and jinesh@srujanalpha.com Contact person: Jinesh Doshi Website: www.srujanalpha.com SEBI registration number: INM000012829
Name of Registrar to the Issue and Contact Details	Bigshare Services Private Limited Registered Address: Office No S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, 400093 Telephone: 022 4043 0200 / 6263 8200 Email: rightsissue@bigshareonline.com Website: www.bigshareonline.com Investor grievance E-mail ID: investor@bigshareonline.com Contact Person: Suraj G SEBI Registration No.: INR000001385
Name of Statutory Auditor	Venkatesh & Co Registered Address: Sri Ranga, No. 151, Mambalam High Road, T Road, Chennai 17 Firm Registration Number: 004636S Membership No.: 004636S Telephone Number: 044 2814 4763 E-mail: audit@venkateshandco.com Peer Review Certificate Number: 012579
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs to act as SCSBs or the ASBA process is provided on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . On allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.
Banker(s) to the Issue/ Refund Bank	Axis Bank Limited Khar Branch, Ground Floor, Matru Smriti, Plot No. 326, Main Linking Road, Khar West, Mumbai, 400052 Telephone Number: 022-26007698 Contact person: Ms. Vijaya Maruti Shetty Website: www.axisbank.com E-mail: khar.branchhead@axisbank.com SEBI Registration Number: INBI00000017
ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER	

1. Primary Business of our Company

We are a wind energy-based renewable power generation and distribution company focused on owning, operating and maintaining windmills. We commenced our journey in the year 1995, and we have grown our business by acquiring and operating brownfield windmills from third parties and also by developing greenfield projects.

Our total capacity of wind energy-based renewable power generation is of 49.645 MW with 123 windmills spread across the States of Tamil Nadu and Karnataka and Subsidiary’s capacity of wind energy-based renewable power generation is of 3.675MW with 15 windmills in the State of Tamil Nadu.

Power is one of the most important infrastructure elements, essential to national wellbeing and economic development. As of January 31, 2024, India’s installed renewable energy capacity (including hydro) stood at 182.06 GW, representing 41.9% of the overall installed power capacity. As of January 31, 2024, Solar energy contributed 74.36 GW, followed by 44.74 GW from wind power, 10.84 GW from biomass, 4.99 GW from small hydropower, 2.49 from waste to energy, and

46.91 GW from hydropower.

2. Summary of Objects of the Issue and Means of Finance

The Net Proceeds are proposed to be used in the manner set out in the following table:

Particulars	Amount
To invest for developing the 6 MW(DC) Solar Power Project at Tamil Nadu (the “ Power Project ”)	2,694.95
Appropriation of a part of the Net Proceeds to issue Rights Shares to Loyal Credit & Investments Limited, one of the Corporate Promoters of our Company as and by way of reimbursement of the amount paid by Loyal Credit & Investments Limited to EXIM on our behalf	1,000.00
General Corporate Purposes*	686.68
Total Net Proceeds	4,381.63

*The amount utilized for General Corporate Purposes shall not exceed 25% of the Gross Proceeds.

3. Means of Finance

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised from the Issue.

4. Shareholding Pattern

Shareholding Pattern of our Company as per the last quarterly filing with the Stock Exchange, in compliance with the SEBI Listing Regulations:

- (i) The shareholding pattern of our Company, as on March 31, 2024, may be accessed on the website of the BSE [here](#) and the NSE [here](#).
- (ii) A statement as on March 31, 2024, showing holding of Equity Shares of persons belonging to the category of "Promoter and Promoter Group", including details of lock-in, pledge and encumbrance thereon, may be accessed on the website of the BSE [here](#) and the NSE [here](#).
- (iii) A statement as on March 31, 2024, showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category "Public", including equity shareholders holding more than 1% of the total number of Equity Shares, as well as details of shares which remain unclaimed may be accessed on the website of the BSE [here](#) and the NSE [here](#).

5. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1.	Haribabu Neelamegam Krishnamoorthy	Whole Time Director and Chief Financial Officer	N.A
2.	Kuppa Sankaran Ravindranath	Whole time Director	1. Indowind Power Private Limited 2. Meenakshi Compu-Learn Private Limited 3. BVK Agri Producer Company Limited
3.	Kandallu Shyamsundar Rajaram	Independent Director	1. Indus Finance Limited
4.	Niranjan Raosaheb Jagtap	Independent Director	1. BVK Agri Producer Company Limited 2. Ind Eco Ventures Limited 3. Quantum Limited; 4. Indowind Power Private Limited; 5. Indus Capital Private Limited; 6. Zen 586 LE Jistiks Private Limited; 7. Zenshu Asset Private Limited; 8. Everon World Private Limited; and 9. Soura Investments Holdings Private Limited
5.	Raghavendran Sridhar	Non-Executive and Non-Independent Director	1. Ind Eco Ventures Limited
6.	Sangeeta Harilal Lakhi	Independent Director	1. Focus Point Consulting Private Limited; and

For further details, see "Our Management" on page 90 of the Letter of Offer.

6. Neither our Company, nor our Directors have been categorized or identified as wilful defaulter(s) or fraudulent borrower(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

7. Financial Statement Summary

A summary of the Restated Consolidated Financials Information as of and for the Financial Year ended March 31, 2024, March 31, 2023 and March 31, 2022 are as follows:

(₹ in lakhs, except for share data, percentage or as stated)

Particulars	As of and for the Financial Year ended March 31, 2024	As of and for the Financial Year ended March 31, 2023	As of and for the Financial Year ended March 31, 2022
Equity Share Capital	17500	10733.48	8974.15
Net Worth	23716.42	23010.5	22853.25
Total Income	4425.37	3816.72	3065.56
Profit/ (loss) after Tax	726.88	(1925.94)	12.75
Earnings per share			
-Basic	0.68	(1.79)	0.19
-Diluted	0.68	(1.79)	0.19
Net Asset Value per Equity Share	21.94	21.44	25.47
Total Borrowings (as per Balance Sheet)	5518.89	6005.24	5605.73

For further details, see "Financial Statements" on page 101 of the Letter of Offer.

8. Internal Risk Factors

The below mentioned are top five (5) internal risk factors as per the Letter of Offer:

- There was a winding up petition against our Company which was admitted by the Madras High Court that puts our Company's ability to continue as a going concern at risk.
- Our company's indebtedness could adversely affect its financial condition, cash flows and results of operations.
- We intend to utilise a portion of the Net Proceeds for developing the 6 MW(DC) Solar Power Project at Tamil Nadu for which we are yet to engage a third party EPC contractor who shall place orders of equipment for developing the proposed solar project.
- Our Company, our Promoters, our Directors and our Subsidiaries are a party to certain litigation and/or claims. Any adverse decision may make our Company liable to liabilities/penalties and may adversely affect our reputation, business, and financial status. A classification of these legal and other proceedings is given below.
- We rely on key customers which include government and private entities.
- We cannot assure you that the proposed solar project which is proposed to be funded from the Net Proceeds will become operational as scheduled, or at all, or operate as efficiently as planned. If we are unable to commission our new project in a timely manner or without cost overruns, it may adversely affect our business, results of operations and financial condition.
- Our Company requires significant amounts of working capital and significant portion of our working capital is consumed in trade receivables. Our inability to meet our working capital requirements including failure to realise receivables may have an adverse effect on our results of operations and overall business.
- A portion of the Net Proceeds will be utilized towards appropriation of the amount outstanding to one of our Promoters. Accordingly, the utilization of a portion of the Net Proceeds will not result in creation of any tangible assets.
- We rely on third-party suppliers and our in-house team to maintain our key equipment. Any failure of our operations and maintenance contractors or personnel to provide adequate operations and maintenance services, or our inability to hire or retain qualified operations and maintenance personnel, could have a material adverse effect on our business and financial performance.
- The proposed preferential issue of warrants by our Company is yet to receive in-principle approval from the Stock Exchanges, which might affect our future funding options.

For further details, please refer “*Risk Factor*” on page 20 of the Letter of Offer

9. Summary of Outstanding Litigations and Default

A summary of outstanding litigation proceedings involving our Company and our Subsidiary as on the date of the Letter of Offer is provided below:

Name of Entity	Criminal matters	Actions by regulatory or statutory authorities	Civil Matters Above the materiality threshold	Non-quantifiable but otherwise deemed material	Tax Proceedings	Disciplinary actions by the SEBI or Stock Exchanges by our Promoter during the last five Financial Years	Aggregate Amount involved (₹ in lakhs)*
Company							
By the Company	1	Nil	Nil	1	Nil	Nil	Not ascertainable
Against the Company	Nil	Nil	6	Nil	9	Nil	2626.72
Directors							
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Promoters							
By the Promoters	3	Nil	Nil	Nil	Nil	Nil	Not ascertainable
Against the Promoters	Nil	Nil	Nil	Nil	14	4	62.79
Subsidiaries							
By the Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Subsidiaries	Nil	Nil	Nil	Nil	6	Nil	0.10

For details, please refer to chapter titled “*Outstanding Litigations and Material Developments*” on page 164 of this Letter of Offer.

10. Terms of the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, please see “*Terms of Issue - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*” on 191 of the Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Investors should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, please see “Terms of the Issue - Grounds for Technical Rejection” on page 187 of the Letter of Offer. Our Company, the Lead Manager, the Registrar to the Issue and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Investors.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, please see “*Terms of Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 183 of the Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. The details of each of the Eligible Equity Shareholders’ Rights Entitlement will be sent to the Eligible Equity shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at www.bigshareonline.com and link of the same would also be available on the website of our Company at www.indowind.co.in. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- i. apply for its Rights Equity Shares to the full extent of its Rights Entitlements;
- ii. apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part);
- iii. apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements;
- iv. apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares;
- v. renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted

at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

The Lead Manager, our Company, its Directors, its employees, affiliates, associates and their respective directors and officers and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Indowind Energy Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total amount paid at the rate of ₹22.50 per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
16. An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required, shall be sent to the Registrar at www.bigshareonline.com.
17. All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any United States state securities

laws, and may not be offered, sold, resold or otherwise transferred within the United States (including its territories and possessions thereof, any state of the United States and the District of Columbia) (the “**United States**”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state of the United States. I/we understand the Rights Equity Shares and Rights Entitlement referred to in this application are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act (“**Regulation S**”) to existing shareholders and located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in compliance with the applicable laws of such jurisdictions. I/we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/we confirm that I /we (a) am/are not in the United States and am/are eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) am/are complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar to the Issue, the Lead Manager nor any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar to the Issue, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/We acknowledge that we, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations, warranties and agreements set forth therein.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar to the Issue not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar to the Issue at www.bigshareonline.com.

Our Company, the Lead Manager and the Registrar to the Issue shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Share(s) for every 5 (Five) Equity Share(s) held by the Eligible Equity Shareholders as on the Record Date i.e., Tuesday, July 16, 2024.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 Rights Equity Shares for every 5 Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 5 Rights Equity Shares or not in the multiple of 5, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their rights entitlement, if any.

For example, if an Eligible Equity Shareholder holds 12 Equity Shares, such Equity Shareholder will be entitled to 2 Equity Share and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if such Eligible Equity Shareholder has applied for Additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 5 Equity Shares shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

Credit of Rights Entitlements in Demat Account of Eligible Equity Shareholders

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "Indowind Energy Limited – Unclaimed Shares Suspense Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, i.e., by Thursday, August 01, 2024, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date i.e. by Friday, August 02, 2024, to enable such Eligible Equity Shareholders to make an application in the Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard.

Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar is active to facilitate the aforementioned transfer.

Renunciation of Rights Entitlement

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Designated Stock Exchange, being NSE, or through an off-market transfer. In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Application for Additional Equity Shares

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange, being NSE. Applications for

Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in “*Terms of Issue - Basis of Allotment*” on page 200 of this Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares.

Allotment of the Rights Equity Shares in Dematerialized Form

Please note that the rights equity shares applied for in this issue can be allotted only in dematerialized form and to the same depository account in which our equity shares are held by such investor on the Record Date. For details, please see “*Terms of Issue - Allotment advice or refund/unblocking of ASBA accounts*” on page 201 of this Letter of Offer.

Intention and extent of participation by our Promoters and our Promoter Group shareholder

Our Company is a professionally managed company, hence, there will be no participation in the Issue by promoter or promoter group shareholder.

Availability of offer document of the immediately preceding public issue or rights issue for inspection

We have not made any public or rights issue immediately preceding the Issue.

11. Any other important information as per the Issuer: Nil

12. Declaration by the Director

We hereby declare that all relevant provisions of the Companies Act and the regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Letter of Offer is contrary to the provisions of the Companies Act, the SCRA, the SCRR and the SEBI Act, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be.

We further certify that all the statements and disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS, CHIEF FINANCIAL OFFICER AND COMPLIANCE OFFICER OF OUR COMPANY

Name and Designation	Signature, Date and Place
Haribabu Neelamegam Krishnamoorthy <i>Whole Time Director and Chief Financial Officer</i>	Sd/-
Kuppa Sankaran Ravindranath <i>Whole time Director</i>	Sd/-
Kandallu Shyamsundar Rajaram <i>Independent Director</i>	Sd/-
Niranjan Raosaheb Jagtap <i>Independent Director</i>	Sd/-
Raghavendran Sridhar <i>Non-Executive and Non-Independent Director</i>	Sd/-
Sangeeta Harilal Lakhi <i>Independent Director</i>	Sd/-
B. Sharath <i>Company Secretary and Compliance Officer</i>	Sd/-