



# Indowind Energy Ltd

CIN : L40108TN1995PLC032311

E-mail : contact@indowind.com

August 06, 2024

## **BSE Limited**

The General Manager,  
The Corporate Relation Department,  
Phiroze Jeejoybhoy Tower,  
44<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400 001

**Scrip Code:** 532894

## **National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, Bandra Kurla  
Complex, -Bandra (E),  
Mumbai - 400 051

**NSE Symbol:** INDOWIND

### **COMPANY NAME: INDOWIND ENERGY LIMITED**

**Sub: Rights Issue of Indowind Energy Limited of 2,14,66,956 Equity Shares fully paid up Equity Shares of face value Rs. 10 each – Issue oversubscribed by 1.59<sup>x</sup> times on closure of issue (Issue closed on August 05, 2024).**

Dear Sir/Madam,

Enclosed please find copy of the press release in the subject matter.

This is for your information as also for the information of our members and the public at large.

Yours faithfully,

**For Indowind Energy Limited**

**N. K. Haribabu**  
**Whole-Time Director**  
**DIN: 06422543**





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**FOR IMMEDIATE RELEASE AUGUST 06, 2024**  
**INDOWIND ENERGY LIMITED RIGHTS ISSUE OF 2,14,66,956 EQUITY**  
**SHARES**  
**ISSUE OVERSUBSCRIBED BY 1.59\* TIMES ON CLOSURE OF ISSUE**  
**(ISSUE CLOSED ON AUGUST 05, 2024)**

- Issue of 2,14,66,956 (Two Crores Fourteen Lakhs Sixty-Six Thousand Nine Hundred and Fifty Six) fully paid-up Equity Shares of face value of Rs. 10 each of our Company (the “Rights Equity Shares”) for cash at a price Rs. 22.50 per Equity Share (including a premium of Rs. 12.50 per Equity Share) aggregating to Rs. 4,830.06 lakhs (Rupees Forty Eight Crores Thirty Lakhs Only) on a rights basis to the eligible equity shareholders of our Company closed successfully on August 05, 2024.
- The issue was oversubscribed by 1.59\* times.

**Chennai, August 06, 2024:** Indowind Energy Limited, involved wind energy-based renewable power generation and distribution focused on owning, operating and maintaining windmills announced today, the successful closure of the issue of 2,14,66,956 (Two Crores Fourteen Lakhs Sixty-Six Thousand Nine Hundred and Fifty Six) fully paid-up Equity Shares on rights basis to the eligible equity shareholders (the “Rights Issue”) which was launched on July 26, 2024.

The issue resulted into subscription of 3,40,60,362 shares\* resulting into oversubscription by 1.59\* times. The issue period was from July 26, 2024, to August 05, 2024. The issue size was 2,14,66,956 (Two Crores Fourteen Lakhs Sixty-Six Thousand Nine Hundred and Fifty Six) fully paid-up Equity Shares aggregating to Rs. 4,830.06 lakhs (Rupees Forty Eight Crores Thirty Lakhs Only) for cash, at a price of Rs. 22.50 per Equity Share (including a premium of Rs. 12.50 per Equity Share) on a rights basis to its eligible equity shareholders in the ratio of 1 (One) Rights Equity Share for every 05 (Five) fully paid-up Equity Shares held as on record date i.e. July 16, 2024.





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*\*As per the information extracted from NSE portal and including 44, 44,445 Equity Shares subscribed by Loyal Credit & Investments Limited towards appropriation of a part of the Net Proceeds to issue Rights Shares against Outstanding loan.*

The funds raised via rights issue will be used in the manner described in the Letter of Offer dated July 10, 2024, i.e.

1. Investment for developing the 6 MW (DC) Solar Power Project at Tamil Nadu.
2. Appropriation of a part of the Net Proceeds to issue Rights Shares to Loyal Credit & Investments Limited and
3. General Corporate Purpose

The allotment, listing and trading formalities of the new shares on the NSE and BSE are expected to be completed on or about Friday, August 09, 2024, Monday, August 12, 2024 and Tuesday, August 20, 2024 respectively.

## **Intermediaries for this rights issue:**

- Srujan Alpha Capital Advisors LLP – the Lead Manager to the Issue,
- Bigshare Services Private Limited - Registrar to the Issue
- Rajani Associates, Advocates and Solicitors – the Legal Advisor to the Company,
- Axis Bank- the Banker to the Issue.

