

IGESL: NOI: 2025

14<sup>th</sup> August, 2025

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: Outcome of Board Meeting held on 14<sup>th</sup> August, 2025****Ref: Regulations 24A, 30 and 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. 14<sup>th</sup> August, 2025, inter-alia, have considered and approved the following:

**1. Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports for the Quarter ended 30<sup>th</sup> June, 2025**

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 P.N. Chopra & Co., Chartered Accountants, Statutory Auditors of the Company for the quarter ended on 30<sup>th</sup> June, 2025 are enclosed herewith as **Annexure A**.

**2. Appointment of Secretarial Auditors of the Company**

Pursuant to Regulation 24A of the Listing Regulations, Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of the Audit Committee, the Board has approved and recommended the appointment of M/s VAPN & Associates, Practicing Company Secretaries, Delhi, (Firm Registration No. P2015DE045580 and Peer Review Certificate No. 975/2020), as Secretarial Auditors of the Company for a first term of five consecutive years i.e. from FY 2025-26 to FY 2029-30, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are enclosed herewith as **Annexure B**.

The Meeting of the Board of Directors commenced at 03:10 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**  
Company Secretary

Encls: A/a

An  Group Company

Registered Office : Survey No. 1837 & 1834, At Moje Jetapur, ABS Tower, 2<sup>nd</sup> Floor, Old Padra Road, Vadodara-390 007, Gujarat, INDIA  
Tel : +91-265-6198111 / 2330057, Fax : +91-265-2310312

Vadodara Office: ABS Towers, 2<sup>nd</sup> Floor, Old Padra Road, Vadodara-390007, Gujarat, India | Tel : 91-265-6198111/2330057 | Fax: +91-265-2310312

# *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**

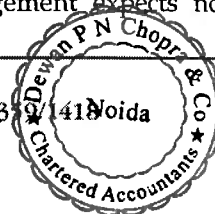
**(Formerly known as Inox Wind Infrastructure Service Limited) .**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Inox Green Energy Service Limited ("the Company") for the quarter ended June 30, 2025 ("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.
5. **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 to the statement regarding pending litigation matters with Court/Appellate Authorities.
  - c. We draw attention to Note 5 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.11,878 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

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#### **Head Office:**

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Email: dpnc@dpncindia.com



material adjustments in the standalone financial statements on account of any contractual obligation and taxes & interest thereon, if any.

- d. We draw attention to Note 6 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 in respect of the above matters.

**6. Other Matter**

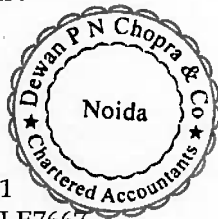
- a. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective year which were subject to limited review by us.
- b. Party balances in the form of trade receivables/payables/advances to vendors and other parties (other than disputed parties) are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

Our conclusion is not modified in respect of the above matter.

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

  
Sandeep Dahiya  
Partner

Membership No. 505371  
UDIN: 25505371BMHZLE7667

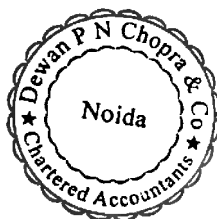


Place of Signature: Noida  
Date: August 14, 2025

**INOX GREEN ENERGY SERVICES LIMITED**  
(formerly Known as Inox Wind Infrastructure Services Limited)  
CIN:L45207GJ2012PLC070279 website:www.inoxgreen.com email:investor@inoxgreen.com  
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 Ended June 30, 2025

(₹ in Lakh)

S. No.	Particulars	Quarter Year Ended			Year ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operation (net of taxes)	4,785	5,660	4,472	20,474
	b) Other Income	2,208	3,737	439	7,552
	<b>Total Income from operations (a+b)</b>	<b>6,993</b>	<b>9,397</b>	<b>4,911</b>	<b>28,026</b>
<b>2</b>	<b>Expenses</b>				
	a) O&M and Common infrastructure facility expense	2,221	3,240	1,673	8,115
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Purchases of stock-in-trade	220	225	-	645
	d) Employee benefits expense	1,046	1,165	728	3,794
	e) Finance costs	345	411	548	1,736
	f) Depreciation and amortization expense	1,082	1,284	1,315	5,255
	g) Other expenses	835	1,195	371	3,031
	<b>Total Expenses (a to g)</b>	<b>5,749</b>	<b>7,520</b>	<b>4,635</b>	<b>22,576</b>
	<b>Profit/(Loss) before exceptional items &amp; tax (1-2)</b>	<b>1,244</b>	<b>1,877</b>	<b>276</b>	<b>5,450</b>
	<b>Exceptional items</b>	-	-	-	-
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>1,244</b>	<b>1,877</b>	<b>276</b>	<b>5,450</b>
<b>4</b>	<b>Tax Expense:</b>				
	Current Tax	-	-	-	-
	MAT Credit Entitlement	-	-	-	-
	Deferred Tax	356	554	80	1,599
	Taxation pertaining to earlier years	-	-	-	-
	<b>Total Tax Expense</b>	<b>356</b>	<b>554</b>	<b>80</b>	<b>1,599</b>
<b>5</b>	<b>Profit/(loss) after tax for the period/year (3-4)</b>	<b>888</b>	<b>1,323</b>	<b>196</b>	<b>3,851</b>
<b>6</b>	<b>Other comprehensive income from operations</b>				
	Remeasurements of the defined benefit plans	22	(5)	(52)	(66)
	Income Tax on Above	(6)	1	15	19
		<b>16</b>	<b>(4)</b>	<b>(37)</b>	<b>(47)</b>
<b>7</b>	<b>Total Comprehensive income for the period (5+6)</b>	<b>904</b>	<b>1,319</b>	<b>159</b>	<b>3,804</b>
<b>8</b>	<b>Earning Before Interest, Tax, Depreciation &amp; Amortization (EBITDA)</b>	<b>2,671</b>	<b>3,572</b>	<b>2,139</b>	<b>12,441</b>
<b>9</b>	<b>Paid-up Equity Share Capital (Face value of Re 10 each)</b>	<b>36,702</b>	<b>36,702</b>	<b>29,361</b>	<b>36,702</b>
<b>10</b>	<b>Basic Earnings per share (Rs)- Continued operations (Face value of Re 10 each) - Not annualized</b>	<b>0.24</b>	<b>0.32</b>	<b>0.06</b>	<b>1.10</b>
<b>11</b>	<b>Diluted Earnings per share (Rs)-Continued operations (Face value of Re 10 each) - Not annualized</b>	<b>0.24</b>	<b>0.32</b>	<b>0.06</b>	<b>1.10</b>



**INOX GREEN ENERGY SERVICES LIMITED**  
(formerly Known as Inox Wind Infrastructure Services Limited)  
CIN:L45207GJ2012PLC070279 website:www.inoxgreen.com email:investor@inoxgreen.com  
Registered Office: Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India

1. The Standalone Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2025. 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 Rs. 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 same is pending with regulators. 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. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities and significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.

5. 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. 11,878 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.

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

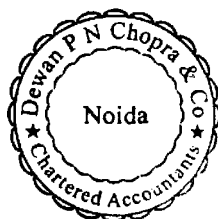
7. During the Quarter ended 30 June 2025, 31 March 2025, 30 June 2024, and year ended 31 March 2025 material pertaining to related parties amounting to ₹ 220 Lakh, ₹ Nil, ₹ Nil and ₹ 645 Lakh respectively has been received by the company and accounted as a purchase of stock in trade and the same has been transferred to related parties.

8. 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) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme). The draft scheme filed with the NSE & BSE and have no adverse observation with limited reference to those matters having a bearing on listing /delisting /continuous listing requirements with in the provision of the listing agreements, so as to enable the company to file the scheme with Hon'ble NCLT.

9. During the previous year, the company has issued number of 2,89,85,503 equity shares and 4,48,27,582 convertible warrants having face value Rs.10/- each of the group at price of Rs. 138/- per equity share and Rs. 145/-per convertible warrants respectively (including premium Rs.128/-per share and Rs. 135/ per share respectively) fully paid up. The utilisation of offer proceed in relation to the share/warrants issued are duly monitored by the authorised agency.

The Convertible warrants carries a right to subscribe 1 equity shares and convertible at any time within a period of 18 months from the date of allotment, in one or more tranches. Further, during previous year the company has approved the allotment of equity shares on conversion of 27,58,620 warrants into 27,58,620 equity shares at an issue price of Rs. 145/- per share (including a premium of Rs. 135/- per share).

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



**Shailendra Tandon**  
Director  
DIN : 07986682

Place: Noida  
Date: 14 August, 2025

# *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 Holding 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  
(FORMERLY KNOWN AS INOX WIND INFRASTRUCTURE SERVICES LIMITED)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Inox Green Energy Services Limited ("the Parent/holding company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 ("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. 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.

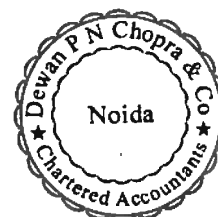
4. The Statement includes the results of the following entities:

Holding Company

- 1) Inox Green Energy Services Limited

Subsidiaries

- 1) Inox Neo Energies Private Limited (earlier known as Aliento Wind Energy Private Limited) (upto November 29, 2024)
- 2) Flurry Wind Energy Private Limited (upto December 05, 2024)
- 3) Flutter Wind Energy Private Limited (upto December 05, 2024)
- 4) Haroda Wind Energy Private Limited
- 5) Suswind Power Private Limited
- 6) Tempest Wind Energy Private Limited
- 7) Vasuprada Renewables Private Limited
- 8) Vibhav Energy Private Limited
- 9) Vigodi Wind Energy Private Limited
- 10) Vuelta Wind Energy Private Limited



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- 11) Khatiyu Wind Energy Private Limited
- 12) Inox Clean Energy Limited (earlier known as Inox Clean Energy Private Limited and Nani Virani Wind Energy Private Limited) (upto November 28, 2024)
- 13) Ravapar Wind Energy Private Limited
- 14) Ripudaman Urja Private Limited
- 15) Wind Four Renergy Private Limited
- 16) I-Fox Windtechnik India Private Limited
- 17) Resowi Energy Private Limited (w.e.f. February 07, 2024)

5. Based on our review conducted and procedures performed as stated in paragraph 3 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.

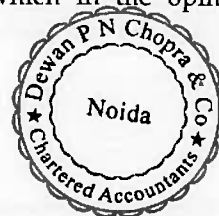
6. Emphasis of Matter

- a. We draw attention to Note 4 to the statement regarding invested funds in 6 SPVs.
- b. We draw attention to Note 5 to the statement regarding pending litigation matters with Court/Appellate Authorities.
- c. We draw attention to Note 6 of the statement which states that 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 by amounting to Rs.11,878 Lakh for which services 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 standalone financial statements on account of any contractual obligation and taxes & interest thereon, if any.
- d. We draw attention to Note 7 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 is not modified with respect to the above matters.

7. Other Matter

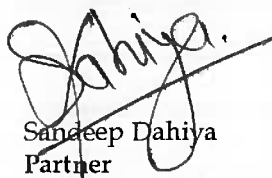
- a. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year which were subject to limited review by us.
- b. Party balances in the form of trade receivables/payables/advances to vendors and other parties (other than disputed parties) are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.



- c. The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Statements reflect Group's share of Group's share of total revenue of Rs.1.63 Lakh and Group's share of total net profit after tax of Rs.1.02 Lakh for the quarter ended June 30, 2025, 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 is not modified with respect to the above matter.

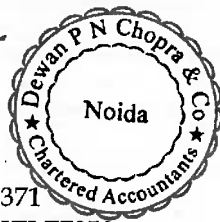
For Dewan P N Chopra & Co  
Chartered Accountants  
Firm Regn. No. 000472N

  
Sandeep Dahiya  
Partner

Membership No. 505371  
UDIN: 25505371BMHZLF7959

Place of Signature: Noida

Date: August 14, 2025





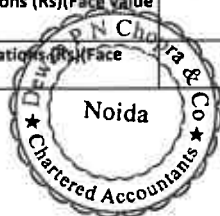
**INOX GREEN ENERGY SERVICES LIMITED**  
(formerly Known as Inox Wind Infrastructure Services Limited)

CIN: L45207GJ2012PLC070279 Website : [www.inoxgreen.com](http://www.inoxgreen.com) ,email: [investor@inoxgreen.com](mailto:investor@inoxgreen.com)

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 Ended June 30, 2025

		(₹ in Lakh)			
Part-I	Particulars	Quarter ended			Year ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
1	<b>Income</b>				
	a) Revenue from operation (net of taxes)	5,620	6,838	5,086	23,555
	b) Other Income	4,158	2,869	386	5,463
	<b>Total Income</b>	<b>9,778</b>	<b>9,707</b>	<b>5,472</b>	<b>29,018</b>
2	<b>Expenses</b>				
	(a) EPC, O&M, Common infrastructure facility expenses	2,813	3,893	1,993	9,876
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories	-	-	-	-
	(d) Employee benefits expense	1,291	1,391	976	4,771
	(e) Finance costs	363	424	575	1,864
	(f) Depreciation and amortisation expense	1,108	1,309	1,325	5,321
	(g) Other expenses	904	1,467	425	3,713
	<b>Total Expenses (a to g)</b>	<b>6,479</b>	<b>8,484</b>	<b>5,294</b>	<b>25,545</b>
	<b>Less: Expenditure capitalised</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Expenditure</b>	<b>6,479</b>	<b>8,484</b>	<b>5,294</b>	<b>25,545</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>3,299</b>	<b>1,223</b>	<b>178</b>	<b>3,473</b>
4	<b>Tax Expense</b>				
	a) Current Tax	25	94	-	142
	b) MAT Credit Entitlement	-	-	-	-
	c) Deferred Tax	1,036	485	84	1,402
	d) Taxation pertaining to earlier years	-	-	-	-
	<b>Total Tax Expenses</b>	<b>1,061</b>	<b>579</b>	<b>84</b>	<b>1,544</b>
5	<b>Profit/(Loss) after tax from continuing operations (3-4)</b>	<b>2,239</b>	<b>644</b>	<b>94</b>	<b>1,929</b>
6	a) Profit/(Loss) for the period from discontinued operations	-	-	226	1
	b) Tax credit from discontinued operations	-	-	(95)	(256)
	<b>Profit/(loss) after tax for the period/year from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>321</b>	<b>257</b>
7	<b>Profit/(loss) after tax for the period/year (5+6)</b>	<b>2,239</b>	<b>644</b>	<b>415</b>	<b>2,186</b>
8	<b>Other Comprehensive income from continued operations</b>				
	A (i) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligation	22	2	(52)	(59)
	Tax on above	(6)	(1)	15	17
	<b>Other Comprehensive income from discontinued operations</b>				
	A (i) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligation	-	-	-	-
	Tax on above	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>16</b>	<b>1</b>	<b>(37)</b>	<b>(42)</b>
9	<b>Total Comprehensive Income for the period comprising Net Profit for the period &amp; Other Comprehensive Income (7+8)</b>	<b>2,255</b>	<b>645</b>	<b>378</b>	<b>2,144</b>
10	<b>Profit/(Loss) for the year attributable to:</b>				
	-Owner of the Company	2,203	556	375	1,980
	-Non-controlling interests	35	88	40	205
11	<b>Other Comprehensive income</b>				
	Other Comprehensive Income for the year attributable to:				
	-Owner of the Company	16	1	(37)	(42)
12	<b>Total Comprehensive income for the year</b>				
	-Owners of the company	2,220	557	338	1,939
	-Non-Controlling interests	35	88	40	205
13	<b>Earning Before Interest, Tax, Depreciation &amp; Amortization (EBITDA) including discontinuing operations</b>	<b>4,770</b>	<b>2,956</b>	<b>2,963</b>	<b>12,282</b>
14	<b>Paid-up Equity Share Capital (Face value of Re 10 each)</b>	<b>36,702</b>	<b>36,702</b>	<b>29,361</b>	<b>36,702</b>
15	<b>Reserves excluding revaluation reserves</b>				
16	<b>Basic Earnings per share for continuing operations (Rs)(Face value of Re 10 each) - Not annualized</b>	<b>0.58</b>	<b>0.17</b>	<b>0.01</b>	<b>0.55</b>
17	<b>Diluted Earnings per share for continuing operations (Rs)(Face value of Re 10 each) - Not annualized</b>	<b>0.58</b>	<b>0.17</b>	<b>0.01</b>	<b>0.55</b>
18	<b>Basic Earnings per share for discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized</b>		<b>0.00</b>	<b>0.07</b>	<b>0.07</b>
19	<b>Diluted Earnings per share for discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized</b>		<b>0.00</b>	<b>0.07</b>	<b>0.07</b>



# INOX GREEN ENERGY SERVICES LIMITED

(formerly known as Inox Wind Infrastructure Services Limited)

CIN: L45207GJ2012PLC070279 Website : [www.inoxgreen.com](http://www.inoxgreen.com) ,email:investor@inoxgreen.com

Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2025

## 1. Consolidated Audited Segmentwise Revenue And Results

As per Ind AS 108 'Operating Segments' the Group has following business segments:

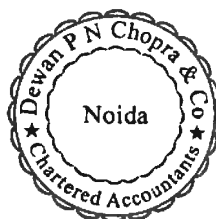
a.Operation & Maintenance (O&M) – Providing Operation & Maintenance (O&M) services and Common infrastructure facilities

b.Power generation

c.Trading Income

(₹ in Lakh)

S No.	Particulars	Quarter ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
i.	Operation & Maintenance	4,797	6,838	2,808	19,220
ii.	Power generation	-	-	983	1,937
iii.	Consultancy Income	823	-	1,295	4,104
iv.	<b>Total Segment Revenue</b>	<b>5,620</b>	<b>6,838</b>	<b>5,086</b>	<b>25,261</b>
v.	Less : Inter Segment Revenue	-	-	-	-
vi.	Erection and Procurement	-	-	-	-
vii.	<b>Total External Revenue</b>	<b>5,620</b>	<b>6,838</b>	<b>5,086</b>	<b>25,261</b>
<b>1A</b>	External Revenue - Continuing Operations	5,620	6,838	5,086	23,324
<b>1B</b>	External Revenue - Discontinuing Operations	-	-	983	1,937
<b>2</b>	<b>Segment Result</b>				
i.	Operation & Maintenance	(1,319)	(1,222)	(928)	(4,229)
ii.	Power generation	-	-	226	1
iii.	Consultancy Income	823	-	1,295	4,104
iv.	<b>Total Segment Result</b>	<b>(496)</b>	<b>(1,222)</b>	<b>593</b>	<b>(124)</b>
v.	Add/(Less): Un-allocable Income /(Expenses)(net)				
vi.	Add: Other Income	4,158	2,869	386	5,463
vii.	Less: Finance cost	363	424	575	1,864
viii.	<b>Total Profit Before Tax</b>	<b>3,299</b>	<b>1,223</b>	<b>404</b>	<b>3,474</b>
ix.	Less : Taxation (net )	1,062	579	(11)	1,288
x.	<b>Net Profit After Tax</b>	<b>2,238</b>	<b>644</b>	<b>415</b>	<b>2,187</b>
<b>2A</b>	Net Profit/(Loss) After Tax - Continuing Operations	2,238	644	94	1,929
<b>2B</b>	Net Profit/(Loss) After Tax - Discontinuing Operations	-	(0)	321	258



**INOX GREEN ENERGY SERVICES LIMITED**  
(formerly Known as Inox Wind Infrastructure Services Limited)

CIN: L45207GJ2012PLC070279 Website : [www.inoxgreen.com](http://www.inoxgreen.com) ,email:investor@inoxgreen.com

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 Ended June 30, 2025**

2. The Standalone Financial Results of the Company are available on the Holding Company's website [www.inoxgreen.com](http://www.inoxgreen.com) and the websites of Stock Exchanges, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Key Standalone Financial Results of the Company for the quarter ended 30 June, 2025 are given below:

Particulars	Quarter ended			(₹ in Lakh)
	30-06-2025	31-03-2025	30-06-2024	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	31-03-2025 (Audited)
Revenue from operations from continuing operation	4,785	5,660	4,472	20,474
Profit/(Loss) Before Tax from continuing operation	1,244	1,877	276	5,450
Net Profit/(Loss) After Tax from continuing operation	888	1,323	195	3,851
Total Comprehensive Income	904	1,319	198	3,804
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) from continuing operation	2,671	3,572	2,139	12,441

3. The Consolidated Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2025. 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 Rs. 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 same is pending with regulators. 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. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities and significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.

6. 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 Rs 11,878 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.

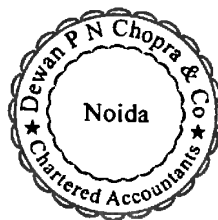
7. Operation & maintenance services against certain contracts do not require any material adjustment on account of delays/machine availability, if any.

8. The board of parent 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) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme). The draft scheme filed with the NSE & BSE and have no adverse observation with limited reference to those matters having a bearing on listing /delisting /continuous listing requirements with in the provision of the listing agreements, so as to enable the company to file the scheme with Hon'ble NCLT.

9. During the previous year, the parent company has issued number of 2,89,85,503 equity shares and 4,48,27,582 convertible warrants having face value Rs.10/- each of the group at price of Rs. 138/- per equity share and Rs. 145/-per convertible warrants respectively (including premium Rs.128/-per share and Rs. 135/ per share respectively) fully paid up. The utilisation of offer proceed in relation to the share/warrants issued are duly monitored by the authorised agency.

The Convertible warrants carries a right to subscribe 1 equity shares and convertible at any time within a period of 18 months from the date of allotment, in one or more tranches. Further, during the previous year the company has approved the allotment of equity shares on conversion of 27,58,620 warrants into 27,58,620 equity shares at an issue price of Rs. 145/- per share (including a premium of Rs. 135/- per share).

Place : Noida  
Date: August 14, 2025



On the behalf of the Board of Directors

*Shailendra Tandon*  
Shailendra Tandon  
Director

DIN : 07986682

**Annexure B**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s VAPN & Associates, Practicing Company Secretaries, Delhi (Firm Registration No. P2015DE045580 and Peer Review Certificate No. 975/2020), as Secretarial Auditors of the Company, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
2.	Date of appointment/cessation & term of appointment	Appointment for a first term of five consecutive years i.e. from FY 2025-26 to FY 2029-30, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
3.	Brief Profile (in case of appointment)	M/s VAPN & Associates is a peer-reviewed firm of Practicing Company Secretaries, founded in 2015 by CS Prabhakar Kumar, who has over 20 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. The firm's expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits, among others.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

