Annexure-B

INOX GREEN ENERGY SERVICES LIMITED

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

CIN : L45207GJ2012PLC070279

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

## 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<br>(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