INDOWIND ENERGY LIMITED

Registered Office: Kothari Buildings, 4th Floor, Chennai Tamil Nadu, 600 034, India
Contact person: Sharath B, Company Secretary & Compliance Officer
Telephone: 044-28331310 | **E-mail id:** bsharath@indowind.com | **Website**: www.indowind.co.in
Corporate Identity Number: L40108TN1995PLC032311

ENTITLEMENT LETTER FOR THE RIGHTS ISSUE

Dear Shareholder,

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
** Assuming full subscription and subject to finalisation of the Basis of Allotment*

This letter does not constitute an offer of, or a solicitation of an offer to purchase, any securities of the Company in any jurisdiction where such offers or solicitations are not permitted by law. You are advised to read the disclaimer carefully before reading, accessing or making any other use of the documents. By accessing this letter and its enclosures, you are hereby deemed to represent that you qualify under the above criteria. This letter and its enclosures should not be reproduced, transmitted or distributed to any other person.

You have been sent this letter (including its enclosures) to comply with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and relevant circulars issued by SEBI from time to time. This letter does not constitute an offer of, or a solicitation of an offer to purchase, any securities of the Company in any jurisdiction where offers or solicitations are not permitted by law. The information in this letter is solely intended for distribution to, and use by, Eligible Equity Shareholders as of the Record Date i.e., **Tuesday, July 16, 2024,** who have provided an Indian address to the Company or who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. By accepting this letter and its enclosures, you are hereby deemed to represent that you qualify under one of the foregoing criteria. This letter and its enclosures should not be reproduced, transmitted or distributed to any other person.

IF YOU ARE NOT PERMITTED TO VIEW THIS LETTER OR ARE IN ANY DOUBT AS TO WHETHER YOU ARE PERMITTED TO VIEW THIS LETTER, PLEASE TREAT THIS LETTER AS SENT FOR INFORMATION PURPOSES ONLY AND SHOULD NOT BE ACTED UPON FOR SUBSCRIPTION TO THE RIGHTS EQUITY SHARES AND SHOULD NOT BE COPIED OR REDISTRIBUTED.

With reference to above, please find below the details of Equity Shares held by you as on Record Date i.e., Tuesday, July 16, 2024 along with your Rights Entitlements**:**

Folio Number / DP or Client ID	No. of Equity Shares held by you on Record date being Tuesday, July 16, 2024	No. of Rights Entitlement

Abridged Letter of Offer & Application Form are enclosed herewith.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.indowind.co.in).

This is to inform you that the captioned Issue opens for subscription on Friday, July 26, 2024 and closes for subscription on Monday, August 05, 2024. Our Board thereof will have the right to extend the Issue Period as it may determine from time to

time, provided that this Issue will not remain open in excess of 30 days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Procedure for Application in the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the 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. For details see "***Terms of Issue – Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*"** of the Letter of Offer ("**LOF**") on page 183.

Credit of Rights Entitlements in demat accounts 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.

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

ATTENTION FOR PHYSICAL SHAREHOLDERS

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self- attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two clear Working Days prior to the Issue Closing Date.

Please note that 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 dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

In accordance with the SEBI Rights Issue Circulars, Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

Investors can access this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:

(i) our Company at www.indowind.co.in;
(ii) the Registrar at www.bigshareonline.com;
(iii) the Lead Manager at www.srujanalpha.com; and
(iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com

Trading of the Rights Entitlements:

in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: INE227G20026 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. For more details, see **"*Terms of the Issue- Procedure for Renunciation of Rights Entitlements*"** on page 193 of the Letter of Offer.

Renunciation of Rights Entitlements:

The 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 Stock Exchanges or through an off market transfer. For details, please see the section entitled **"*Terms of the Issue- Procedure for Renunciation of Rights Entitlements*"** on page 193 of the Letter of Offer.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Shares for every 5 (Five) 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.

Issue Schedule

Last Date for credit of Rights Entitlements	Thursday, July 25, 2024
Issue Opening Date	Friday, July 26, 2024
Last date for On Market Renunciation of Rights Entitlements#	Wednesday, July 31, 2024
Issue Closing Date*	Monday, August 05, 2024
Finalization of Basis of Allotment (on or about)	Friday, August 09, 2024
Date of Allotment (on or about)	Friday, August 09, 2024
Date of credit (on or about)	Friday, August 16, 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 committee thereof, will have the right to extend the Issue Period as it may determine from time*

to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Investors can access the LOF, the Abridged LOF and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable securities laws) from the website of the Lead Manager or the Company or the Registrar or the Stock Exchange.

Please refer to the FAQs available on the websites of the Company and the Registrar to the Issue, which may be used as guidance for making an Application in the Rights Issue

NOTICE TO INVESTORS

The distribution of the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement (collectively, "**Issue Materials**") and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come are required to inform themselves about and observe such restrictions. For details, see ***'Restrictions on Foreign Ownership of Indian Securities'*** beginning on page 206.

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. ACCORDINGLY, THIS LETTER OF OFFER, THE ABRIDGED LETTER OF OFFER, THE CAF AND THE EAF SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME. IN ADDITION, UNTIL THE EXPIRY OF 40 DAYS AFTER THE COMMENCEMENT OF THE ISSUE, AN OFFER OR SALE OF RIGHTS ENTITLEMENTS OR ISSUE SHARES WITHIN THE UNITED STATES BY A DEALER (WHETHER OR NOT IT IS PARTICIPATING IN THE ISSUE) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

In case of any queries, you may contact the Company, Lead Manager to the Issue or the Registrar to the Issue.

COMPANY	LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
INDOWIND ENERGY LIMITED **Registered Office**: Kothari Buildings, 4th Floor, Chennai Tamil Nadu, 600 034, India **Contact person**: Sharath B, Company Secretary & Compliance Officer **Telephone**: 044-28331310 **E-mail id:** bsharath@indowind.com **Website**: www.indowind.co.in **Corporate Identity Number**: L40108TN1995PLC032311	**SRUJAN ALPHA CAPITAL ADVISORS LLP** **Registered Office:** 112A, Arun Bazar, Swami Vivekananda Road, Malad West, Mumbai-400064 Maharashtra **Correspondence Address:** 824 & 825, Corporate Avenue, Sonawala Rd, opposite Atlanta Centre, Sonawala Industry Estate, Goregaon, Mumbai- 400064 **Tel:** +91 022-46030709 **E-mail:** indowind.rightsissue@srujanalpha.com **Investor grievance e-mail**: partners@srujanalpha.com **Website:** www.srujanalpha.com **Contact Person**: Mr. Jinesh Doshi **LLPIN No.**: AAW-1680 **SEBI Registration No.:** INM000012829	**BIGSHARE SERVICES PRIVATE LIMITED** **Registered Address**: Office No. 36-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093 **Tel:** +91 22-6263 8200/22 **Contact Person:** Mr. Suraj G. **Email Id:** rightsissue@bigshargonline.com **Website:** www.bigshareonline.com **Investor grievance e-mail:** investor@bigshareonline.com **Contact Person:** Suraj G. **SEBI Registration Number:** INR000001385

Note: All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Letter of Offer.

For **INDOWIND ENERGY LIMITED**

Sd/-
Mr. Sharath B
Company Secretary and Compliance Officer