

IGESL: NOI: 2026

29th May, 2026

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
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Scrip code: 543667

NSE Symbol: INOXGREEN

Sub: Outcome of Board Meeting held on 29th May, 2026

Dear Sir/ Madam,

Pursuant to Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. 29th May, 2026, *inter-alia*, has approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2026 along with the Independent Auditors' Reports issued thereon by M/s. Dewan P N Chopra & Co., Chartered Accountants, Statutory Auditors of the Company, copies of which are enclosed herewith.

Further, pursuant to Regulation 33(3)(d) of the Listing Regulations, we declare that the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2026.

The Meeting of the Board of Directors commenced at 03:05 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



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 REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Inox Green Energy Services Limited

Opinion and Conclusion

We have (a) audited the Annual Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year Ended March 31, 2026 of Inox Green Energy Services Limited ("the Company"), ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Standalone Financial Results for the year ended March 31, 2026:

- a. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the company for the year ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Conclusion and Opinion on the Standalone Financial Results for the Quarter and year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of the Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

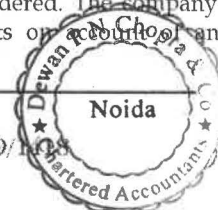
Emphasis of Matter

1. We draw attention to Note 3 to the statement regarding invested funds in 6 SPVs.
2. We draw attention to Note 4 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.11,482 Lakh for which services rendered. The company's management expects no material adjustments in the standalone financial statements on account of any

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contractual obligation and taxes & interest thereon, if any.

3. We draw attention to Note 5 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.
4. We draw attention to the Note 7 of the statement regarding demerger of Power Evacuation business of the company under a scheme of arrangement with Inox Renewable Solutions Limited (Earlier known as Resco Global Wind Services Limited) (Resulting Company).

Our report is not modified in respect of the above matters.

Management's Responsibility for the Statement

This Statement which includes the Annual Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Standalone Financial Results for the year ended March 31, 2026 have been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Annual Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

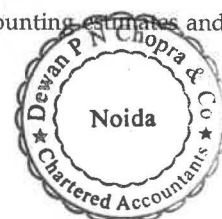
Auditor's Responsibilities

(a) Audit of the Annual Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

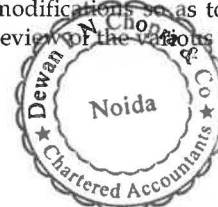
(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

1. The Statement includes the results for the quarter ended March 31, 2026 and 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 for the period ended December 31, 2025 and December 31, 2024 respectively which was subject to limited review by us.
2. The statutory audit was conducted via making arrangements to provide requisite documents/ information through an electronic medium. The Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -
 - a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and
 - b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.

It has also been represented by the management that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Company, extracted from the records and files, without any further manual modifications, so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit



reports/inspection reports (as applicable), nothing has come to our knowledge that makes us believe that such an audit procedure would not be adequate.

Our report is not modified in respect of the above matters.

For Dewan P N Chopra & Co
Chartered Accountants
Firm Regn. No. 0004722

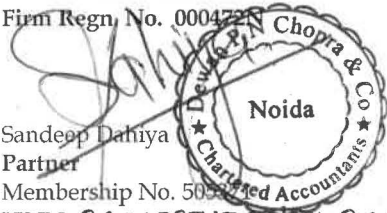
Sandeep Dahiya
Partner

Membership No. 50

UDIN: 2650537/2017082240

Place of Signature: Noida

Date: May 29, 2026



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 Jetapur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India
Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2026

(₹ in Lakh)

S. No.	Particulars	Quarter Year Ended			Year Ended	
		31-03-2026 (Unaudited)	31-12-2025 (Unaudited)	31-03-2025 (Unaudited)	31-03-2026 (Audited)	31-03-2025 (Audited)
1	Income					
	a) Revenue from operation (net of taxes)	5,345	7,197	5,276	23,848	18,938
	b) Other income	2,260	1,653	2,944	6,535	5,269
	Total Income from operations (a+b)	7,605	8,850	8,220	30,383	24,207
2	Expenses					
	a) O&M and Common infrastructure facility expense	3,396	2,746	3,240	12,229	8,115
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	c) Purchases of stock-in-trade	251	762	225	1,748	645
	d) Employee benefits expense	1,236	1,199	1,165	4,691	3,794
	e) Finance costs	147	204	411	806	1,736
	f) Depreciation and amortization expense	24	17	1	69	28
	g) Other expenses	1,118	434	1,195	3,237	3,031
	Total Expenses (a to g)	6,172	5,362	6,237	22,780	17,349
	Profit/(Loss) before exceptional items & tax (1-2)	1,433	3,488	1,983	7,603	6,858
	Exceptional items	-	-	-	-	-
3	Profit before tax (1-2)	1,433	3,488	1,983	7,603	6,858
4	Tax Expense:					
	Current Tax	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-
	Deferred Tax	672	908	464	2,265	1,337
	Taxation pertaining to earlier years	-	-	-	-	-
	Total Tax Expense	672	908	464	2,265	1,337
5	Profit/(Loss) after tax for the period from operations (5-6)	761	2,580	1,519	5,338	5,521
	Discontinued operations					
	Profit/(Loss) for the period from discontinued operations	125	(30)	(106)	290	(1,408)
	Tax credit from discontinued operations	158	90	90	381	262
	Profit/(loss) after tax for the period/year from discontinued operations	(33)	(120)	(196)	(91)	(1,670)
5	Profit/(loss) after tax for the period/year (3-4)	728	2,460	1,323	5,247	3,851
6	Other comprehensive income from operations					
	Remeasurements of the defined benefit plans	6	2	(5)	35	(66)
	Income Tax on Above	(2)	(1)	1	(10)	19
		4	1	(4)	25	(47)
	Other Comprehensive income from discontinued operations					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans	-	-	-	-	-
	Income Tax on Above	-	-	-	-	-
		-	-	-	-	-
7	Total Comprehensive income for the period (5+6)	732	2,461	1,319	5,272	3,804
8	Earning Before Interest, Tax, Depreciation & Amortization (EBITDA)	2,521	4,703	3,572	12,621	12,441
9	Paid-up Equity Share Capital (Face value of Re 10 each)	40,149	37,471	36,702	40,149	36,702
10	Basic Earnings per share (Rs)- Continued operations (Face value of Re 10 each) - Not annualized	0.19	0.68	0.40	1.42	1.58
11	Diluted Earnings per share (Rs)-Continued operations (Face value of Re 10 each) - Not annualized	0.19	0.68	0.40	1.42	1.58
12	Basic Earnings per share (Rs)-Discontinued operations (Face value of Re 10 each) - Not annualized	(0.01)	(0.03)	(0.05)	(0.02)	(0.48)
13	Diluted Earnings per share (Rs)-Discontinued operations (Face value of Re 10 each) - Not annualized	(0.01)	(0.03)	(0.05)	(0.02)	(0.48)
14	Basic Earnings per share (Rs)-Continued and Discontinued operations (Face value of Re 10 each) - Not annualized	0.18	0.65	0.35	1.40	1.10
15	Diluted Earnings per share (Rs)-Continued and Discontinued operations (Face value of Re 10 each) - Not annualized	0.18	0.65	0.35	1.40	1.10



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Audited Standalone Balance Sheet as at 31 March 2026

Particulars	(₹ in Lakh)	
	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	219	69,050
Capital work-in-progress	564	683
Intangible assets	-	-
Financial assets		
(i) Investments		
-In subsidiaries	1,667	1,667
(ii) Other non-current financial assets	35,005	41,033
Deferred tax assets (net)	12,374	7,631
Income tax assets (net)	1,954	827
Other non-current assets	200	242
Assets classified as held for sale	-	-
Total Non - current assets	51,983	1,21,133
Current assets		
Inventories	9,070	8,712
Financial assets		
(i) Investments	-	18,081
(ii) Trade receivables	15,020	16,914
(iii) Cash and cash equivalents	8,658	600
(iv) Bank balances other than (iii) above	41,393	3,980
(v) Loans	60,772	65,389
(vi) Other current financial assets	12,040	10,278
Other current assets	2,448	2,885
Non-current assets held for sale	-	-
Total Current assets	1,49,401	1,26,839
Total Assets	2,01,384	2,47,972
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	40,149	36,702
Other equity	1,33,002	1,51,987
Money received against share warrants	-	15,250
Total equity	1,73,151	2,03,939
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	-	-
Other non-current liabilities	-	21,143
Provisions	345	287
Non-current liability held for sale	-	-
Total Non-current liabilities	345	21,431
Current liabilities		
Financial liabilities		
(i) Borrowings	3,241	12,468
(ii) Payable to financier (Treds)	1,418	-
(iii) Trade payables due to		
- micro enterprises and small enterprises	17	12
- other than micro enterprises and small enterprises	8,414	4,611
(iv) Other financial liabilities	878	1,034
Other current liabilities	13,905	4,463
Provisions	15	13
Non-current liability held for sale	-	-
Total current liabilities	27,888	22,602
Total Equity and Liabilities	2,01,384	2,47,972



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Standalone audited Statement of Cash Flow For the period ended 31 March 2026

Particulars	(₹ in Lakhs)	
	Period ended 31 March 2026 (audited)	Period ended 31 March 2025 (audited)
Profit/(loss) after tax for the year from operations	5,338	5,521
Profit/(loss) after the tax for the year from discontinued	(91)	(1,671)
Adjustments for:		
Tax expense	2,646	1,599
Finance costs	806	1,736
IPO Expense (Assets)		-
Interest income	(8,179)	(4,997)
Gain on mutual fund units	(611)	(928)
Other Income		-
Share based payment	1,008	853
Allowance for expected credit losses	615	556
Bad debts, remissions and liquidated damages	529	1,433
Depreciation and amortisation expense	3,921	5,255
Operating profit/(loss) before working capital changes	5,982	9,357
Movements in working capital:		
(Increase)/Decrease in Trade receivables	(3,001)	(6,457)
(Increase)/Decrease in Inventories	(358)	(2,411)
(Increase)/Decrease in Other financial assets	(6,766)	4,164
(Increase)/Decrease in Other assets	479	2,944
Increase/(Decrease) in Trade payables	3,808	(542)
Increase/(Decrease) in Other financial liabilities	153	179
Increase/(Decrease) in Other liabilities	9,541	(897)
Increase/(Decrease) in Provisions	59	140
Cash generated from operations	9,897	6,477
Income taxes (paid)/refund	(1,127)	559
Net cash generated from/(used in) operating activities	8,770	7,036
Cash flows from investing activities		
Purchase of property, plant and equipment (including changes in capital work-in-progress, capital creditors and capital advance)	(170)	(566)
Investment in subsidiaries and associates		-
Purchase of mutual funds	(75,107)	(86,850)
Sale of mutual funds	93,799	69,695
Gain on mutual fund	-	-
Sale of investment in subsidiaries	-	4,103
Consideration received for sale of Investment	-	-
Interest received	2,821	1,087
Inter corporate deposits given/refunded	(72,117)	(75,393)
Inter corporate deposits received back/taken	59,363	36,343
Movement in Bank fixed deposits	(37,413)	(3,566)
Net cash generated from/(used in) investing activities	(28,824)	(55,147)
Cash flows from financing activities		
Proceeds of current borrowings	1,399	-
Repayment of non-current borrowings	(500)	(886)
Repayment of current borrowings	-	(8,387)
Premium on issue of equity share capital	34,022	36,659
Inter corporate deposits taken	325	-
Inter corporate deposits Refunded	(9,487)	-
Money received against share warrants	-	15,250
Proceeds from issue of share capital	3,448	7,341
Proceeds from/(repayment of) short term loans (net)	-	-
Finance costs	(1,095)	(2,307)
Net cash generated from/(used in) financing activities	28,112	47,670
Net increase in cash and cash equivalents	8,058	(440)
Cash and cash equivalents at the beginning of the year	600	1,039
Cash and cash equivalents at the end of the year	8,658	600



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1. The Standalone Financial Results for the quarter and year months ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2026. 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 the same is disposed off vide order dated 17th November 2025 and prayer of IGESL to retain or reserve the 300 MW connectivity at Bhuj-II was rejected. The company is in the process of filing an appeal in the APTEL with condonation of delay. 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. 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. 11,482 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.

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

6. During the Quarter ended 31 March 2026, 31 December 2025, 31 March 2025, year ended 31 March 2026 and 31 March 2025 material pertaining to related parties amounting to ₹ 251 Lakh ₹ 762 lakh, ₹ 225 Lakh, ₹ 1,748 Lakh 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 and also certain balances has been transferred to its holding company.

7. 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) (Resulting Company) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme).

On March, 13, 2026, Hon'ble National Company law Tribunal, Ahmedabad (NCLT) sanctioned the Scheme. The company received the certified true copy of the order on April 24, 2026. Consequent upon filing of the certified copies of NCLT orders by the company and the Resulting company with the respective jurisdictional Registrar of Companies on May 04, 2026, the scheme become effective from May 04, 2026. Pursuant to the Scheme, 122 equity share in the Resulting company for every 1000 share held in the company to be issued to the shareholders as on the record date.

In accordance with requirement of Ind AS 105, Non- Current Assets Held for Sale and Discontinued Operations, the balances relating to the quarter and year ended March 31, 2025 and quarter ended December 31, 2025 in the Standalone and Consolidated Financial Results have been restated by the company.

Pursuant to the demerger, the balances of assets and liabilities of Power Evacuations business have been transferred to the Resulting Company and the necessary

adjustment has been made in the other equity. Accordingly, the Balance Sheet as at March 31, 2026 is not comparable with the Balance Sheet as at March 31, 2025.

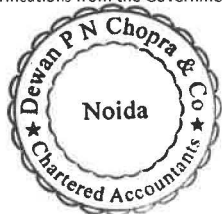
Brief particulars of the Discontinued Operations are given as under:

(₹ in Lakh)

S. No.	Particulars	Quarter Year Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
a.	Revenue from operation (net of taxes)	304	384	384	1,456	1,536
b.	Other Income	612	610	793	2,687	2,283
c.	Total Income	916	994	1,177	4,142	3,819
d.	Total Expenses	791	1,024	1,283	3,852	5,227
e.	Profit Before Tax (c-d)	125	(30)	(106)	290	(1,408)
f.	Tax expenses	158	90	90	381	262
g.	Profit from Discontinued Operations (e-f)	(33)	(120)	(196)	(91)	(1,670)

8. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. All corresponding supporting rules under these codes are yet to be notified.

The Company has evaluated the Impact of Rs. 50.16 Lakhs on their financial statement . Further, the Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



Place: Noida
Date: May 29, 2026



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

(Signature)

Mukesh Manglik
Whole-time Director
DIN : 07001509

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 REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Inox Green Energy Services Limited

Report on the Audit of the Annual Consolidated Financial Results

Opinion and Conclusion

We have (a) audited the Annual Consolidated Financial Results for the year ended March 31, 2026 (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subjected to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2026 of Inox Green Energy Services Limited (formerly known as Inox Wind Infrastructure Services Limited) ("Parent/Holding Company") and its subsidiaries (Parent Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2026 ("the Statement"), being submitted by the Group pursuant to the requirement of Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. Include the annual financial results of the following entities:

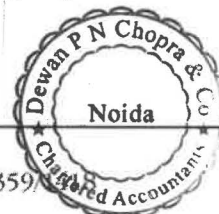
Holding Company

1. Inox Green Energy Services Limited

Subsidiaries

1. Inox Neo Energies Limited (earlier known as Inox Neo Energies Private Limited) (formerly 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. Vinirrrmaa Energy Generation Private Limited
11. Vuelta Wind Energy Private Limited
12. Khatiyu Wind Energy Private Limited
13. Inox Clean Energy Private Limited (earlier known as Nani Virani Wind Energy Private Limited) (upto November 28, 2024)
14. Ravapar Wind Energy 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)

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



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- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Conclusion and Opinion on the Consolidated Financial Results for the Quarter and Year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraphs (a) & (b) of *Auditor's Responsibilities* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

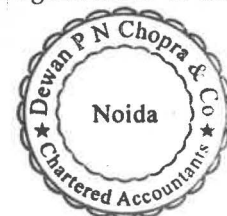
Emphasis of Matter

1. We draw attention to Note 4 to the statement regarding invested funds in 6 SPVs.
2. We draw attention to Note 5 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.11,482 Lakh for which services rendered. On the basis of the contractual tenability, and progress of negotiations/discussions/arbitration/litigations, the Holding Company management expects no material adjustments in the Consolidated financial statements on account of any contractual obligation and taxes & interest thereon, if any.
3. We draw attention to Note 6 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.
4. We draw attention to the Note 7 of the statement regarding demerger of Power Evacuation business of the Holding Company under a scheme of arrangement with Inox Renewable Solutions Limited (Earlier known as Resco Global Wind Services Limited) (Resulting Company).

Our report is not modified in respect of above matters.

Management's Responsibility for the Statement

This Statement, which includes the Annual Consolidated Financial Results is the responsibility of the Parent Company's Management and has been approved by them for the issuance. The Annual Consolidated Financial Statements for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing



Regulations. The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

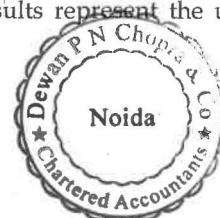
Auditor's Responsibilities

(a) Audit of the Annual Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Annual Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



• Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

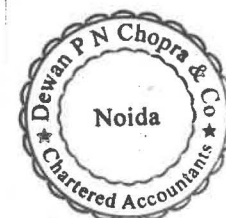
(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Group personnel 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters


1. The statement includes the financial results of one subsidiary which have not been reviewed, whose financial results reflect total revenue of NIL & Rs. 1.63 Lakh, total net loss after tax of Rs. 0.38 Lakh & Rs. 0.89 lakh and total comprehensive loss of Rs. 0.38 Lakh & Rs.0.89 Lakh for the quarter and year ended 31.03.2026 respectively & cash flow of Rs. (0.01) Lakh for the year ended 31.03.2026. These financial statements have not been reviewed by us. According to the information and explanations given to us by the Management, these financial statements are not material to the Group. Our conclusion on the Statement is not modified with respect to this matter.
2. Figures for the quarter ended March 31, 2026 and March 31, 2025 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures for nine months ended December 31, 2025 and December 31, 2024 respectively which was subject to limited review by us.
3. The statutory audit was conducted via making arrangements to provide requisite documents/ information through an electronic medium. The Group has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Group:-
 - a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Holding Company; and
 - b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.



It has also been represented by the management of the Holding Company that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Holding Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports (as applicable), nothing has come to our knowledge that makes us believe that such an audit procedure would not be adequate.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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


Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 26505371TG TIRK 5373
Place of Signature: Noida
Date: May 29, 2026

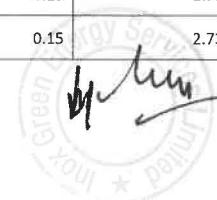
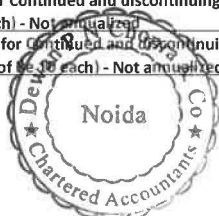


INOX GREEN ENERGY SERVICES LIMITED
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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

(₹ in Lakh)

S No.	Particulars	Quarter ended			Year ended	
		31-03-2026 (Unaudited)	31-12-2025 (Unaudited)	31-03-2025 (Unaudited)	31-03-2026 (Audited)	31-03-2025 (Audited)
	Income					
1	a) Revenue from operation (net of taxes)	6,867	7,795	6,454	28,101	22,019
	b) Other Income	5,081	2,384	2,076	14,520	3,180
	Total Income	11,948	10,179	8,530	42,621	25,199
	Expenses					
	(a) EPC, O&M, Common infrastructure facility expenses	4,361	3,280	3,893	15,260	9,876
	(b) Purchases of stock-in-trade	-	509	-	1,024	-
	(c) Changes in inventories	-	-	-	-	-
2	(d) Employee benefits expense	1,542	1,428	1,391	5,722	4,771
	(e) Finance costs	175	218	424	878	1,864
	(f) Depreciation and amortisation expense	49	43	26	171	94
	(g) Other expenses	1,244	690	1,467	3,785	3,713
	Total Expenses (a to g)	7,371	6,168	7,201	26,840	20,318
	Less: Expenditure capitalised	-	-	-	-	-
	Net Expenditure	7,371	6,168	7,201	26,840	20,318
3	Profit/(Loss) before tax (1-2)	4,577	4,011	1,329	15,781	4,881
	Tax Expense					
4	a) Current Tax	41	(4)	94	73	142
	b) MAT Credit Entitlement	-	-	-	-	-
	c) Deferred Tax	1,668	1,429	395	5,272	1,140
	d) Taxation pertaining to earlier years	-	-	-	-	-
	Total Tax Expenses	1,709	1,426	489	5,345	1,282
5	Profit/(Loss) after tax from continuing operations (3-4)	2,868	2,585	840	10,436	3,598
6	a) Profit/(Loss) for the period from discontinued operations	125.00	(29.15)	(106)	290	(1,407)
	b) Tax credit from discontinued operations	158	90	90	381	6
	Profit/(loss) after tax for the period/year from discontinued operations	(33)	(119)	(196)	(91)	(1,413)
7	Profit/(loss) after tax for the period/year (5+6)	2,835	2,466	644	10,345	2,185
	Other Comprehensive income from continued operations					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligation	8	2	2	38	(59)
	Tax on above	(2)	(1)	(1)	(11)	17
8	Other Comprehensive income from discontinued operations					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligation	-	-	-	-	-
	Tax on above	-	-	-	-	-
	Total Other Comprehensive Income	6	1	1	27	(42)
9	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (7+8)	2,841	2,467	645	10,372	2,144
	Profit/(Loss) for the year attributable to:					
10	-Owner of the Company	2,779	2,469	556	10,239	1,980
	-Non-controlling interests	56	(3)	88	106	205
	Other Comprehensive income					
11	Other Comprehensive Income for the year attributable to:					
	-Owner of the Company	6	1	1	27	(42)
	-Non-controlling interests	-	-	-	-	-
	Total Comprehensive income for the year					
12	-Owners of the company	2,785	2,469	557	10,266	1,938
	-Non-Controlling interests	56	(3)	88	106	205
13	Earning Before Interest, Tax, Depreciation & Amortization (EBITDA) including discontinuing operations	5,717	5,266	2,956	20,971	12,282
14	Paid-up Equity Share Capital (Face value of Re 10 each)	40,149	37,471	36,702	36,702	36,702
15	Reserves excluding revaluation reserves				1,70,711	1,96,714
16	Basic Earnings per share for continuing operations (Rs)(Face value of Re 10 each) - Not annualized	0.71	0.68	0.20	2.76	0.97
17	Diluted Earnings per share for continuing operations (Rs)(Face value of Re 10 each) - Not annualized	0.71	0.68	0.20	2.76	0.97
18	Basic Earnings per share for discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized	(0.00)	(0.03)	(0.05)	(0.02)	(0.41)
19	Diluted Earnings per share for discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized	(0.00)	(0.03)	(0.05)	(0.02)	(0.41)
20	Basic Earnings per share for Continued and discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized	0.71	0.65	0.15	2.73	0.57
21	Diluted Earnings per share for Continued and discontinuing operations (Rs)(Face value of Re 10 each) - Not annualized	0.71	0.65	0.15	2.73	0.57



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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

Audited Consolidated Balance Sheet as at 31 March, 2026

Particulars	As at 31 March, 2026 (Audited)	As at 31 March, 2025 (Audited)
(₹ in Lakhs)		
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	501	69,424
(b) Capital work-in-progress	586	705
(c) Goodwill	1,014	1,014
(d) Financial Assets		
(i) Investments	55,035	26,475
(ii) Other non-current financial assets	35,253	41,379
(e) Deferred tax assets (Net)	12,561	8,000
(f) Income tax assets (net)	2,042	912
(g) Other non-current assets	200	242
Total Non - Current Assets (I)	1,07,192	1,48,151
(2) Current assets		
(a) Inventories	10,162	9,717
(b) Financial Assets		
(i) Investments	-	18,081
(ii) Trade receivables	16,618	18,008
(iii) Cash and cash equivalents	8,689	631
(iv) Bank Balances other than (iii) above	41,769	4,186
(v) Loans	11,563	36,393
(vi) Other current financial assets	12,096	10,455
(c) Other current assets	3,197	3,067
(d) Assets classified as held for sale	-	-
Total Current Assets (II)	1,04,094	1,00,538
Total Assets (I+II)	2,11,286	2,48,689
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	40,149	36,702
(b) Investments entirely equity in nature	-	-
(c) Other Equity	1,30,562	1,44,762
(d) Money received against share warrants	-	15,250
Equity attributable to owners of the Company		
(e) Non Controlling Interest	800	694
Total equity (I)	1,71,511	1,97,408
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	5
(ii) Other non-current financial liabilities	-	-
(b) Provisions	409	312
(c) Other non-current liabilities	-	21,143
(d) Deferred tax liabilities	3,056	24
(e) Liabilities classified as held for sale	-	-
Total Non - Current Liabilities (II)	3,465	21,484
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,828	18,088
(ii) Payable to financier (Treds)	1,418	-
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	17	12
b) total outstanding dues of creditors other than micro enterprises and small enterprises	9,614	5,519
(iv) Other current financial liabilities	1,258	1,325
(b) Other current liabilities	15,155	4,732
(c) Provisions	20	16
(d) Current Tax Liabilities (Net)	-	105
(e) Liabilities classified as held for sale	-	-
Total Current Liabilities (III)	36,310	29,797
Total Equity and Liabilities (I+II+III)	2,11,286	2,48,689



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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

Audited Consolidated Statement of Cash Flow for the Period Ended 31 March, 2026

Particulars	(₹ in Lakhs)	
	Year Ended 31 March 2026 (Audited)	Year Ended 31 March 2025 (Audited)
Cash flows from operating activities		
Profit/(loss) after tax from continuing operations for the half year	10,436	1,929
Profit/(loss) for the year after tax from discontinued operations	(91)	257
Adjustments for:		
Tax expense	5,726	1,544
Finance costs	878	1,864
Interest income	(3,849)	(2,712)
Transaction cost on issue of equity shares	-	-
Bad debts, remissions and liquidated damages	529	1,433
Fair value gain on financial assets	(12,143)	-
Allowance for expected credit losses	615	556
Gain on sale of mutual fund units	(611)	(928)
Share based payment	1,008	853
Depreciation and amortisation expenses	4,023	5,321
Other Income	-	(91)
	6,521	10,026
Movements in working capital:		
(Increase)/Decrease in Trade receivables	(3,381)	(7,579)
(Increase)/Decrease in Inventories	(445)	(2,658)
(Increase)/Decrease in Loans	-	-
(Increase)/Decrease in Other financial assets	(6,663)	3,990
(Increase)/Decrease in Other assets	(2,573)	2,553
Increase/(Decrease) in Trade payables	4,643	1,056
Increase/(Decrease) in Other financial liabilities	322	(273)
Increase/(Decrease) in Other liabilities	9,451	(1,883)
Increase/(Decrease) in Provisions	70	141
Cash generated from operations	7,947	5,373
Income taxes (paid)/refund	(1,259)	664
Net cash generated from operating activities	6,689	6,037
Cash flows from investing activities		
Purchase of property, plant and equipment (including changes in capital WIP, capital creditors/advances)	(179)	(421)
Sale/(purchase) of Investment	-	4,103
Movement in consideration payable for business combinations		
Purchase of mutual funds	(91,659)	(1,13,325)
Sale of mutual funds	93,799	69,695
Gain on sale of mutual funds	-	-
Interest received	2,989	1,169
Inter corporate deposits given	(18,179)	(43,810)
Inter corporate deposits received back	21,383	22,409
Movement in bank deposits	(37,466)	(3,566)
Net cash (used in) investing activities	(29,311)	(63,746)
Cash flows from financing activities		
Loans to related party	-	-
Proceeds from non-current borrowings	1,398	40
Repayment of non-current borrowings	(505)	(8,387)
Repayment of current borrowings	11	(889)
Proceeds from current borrowings	2	-
Inter corporate deposits refunded	(6,492)	(11,090)
Inter corporate deposits taken	42	20,961
Shares issued during the period	3,448	7,341
Equity Share Premium	34,022	36,659
Money received against share warrants	-	15,250
Finance costs	(1,244)	(2,635)
Net cash generated from financing activities	30,681	57,251
Net increase/(decrease) in cash and cash equivalents	8,058	(458)
Cash and cash equivalents at the beginning of the year	631	1,089
Cash and cash equivalents at the end of the period	8,689	631



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. 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 for wind and solar project and Common infrastructure facilities

b. Power generation

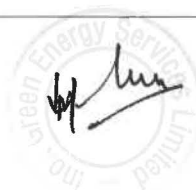
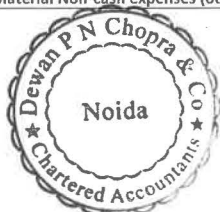
c. Power Evacuation

d. Consultancy Income

The entire revenue is from domestic market.

(₹ in Lakh)

S No.	Particulars	Quarter ended			Year Ended	
		31-03-2026 (Unaudited)	31-12-2025 (Unaudited)	31-03-2025 (Unaudited)	31-03-2026 (Audited)	31-03-2025 (Audited)
1	Segment Revenue					
i.	Operation & Maintenance	6,867	6,144	5,164	24,337	17,915
ii.	Power Evacuation	304	384	384	1,456	1,536
iii.	Power generation	-	-	-	-	1,937
iv.	Consultancy Income	-	1,652	1,290	3,764	4,104
v.	Total Segment Revenue	7,171	8,180	6,838	29,557	25,492
vi.	Less : Inter Segment Revenue	-	-	-	-	-
vii.	Erection and Procurement	-	-	-	-	-
viii.	Total External Revenue	7,171	8,180	6,838	29,557	25,492
1A	External Revenue - Continuing Operations	6,867	7,796	6,454	28,101	22,019
1B	External Revenue - Discontinuing Operations-Power Evacuation	304	384	384	1,456	1,536
1C	External Revenue - Discontinuing Operations-Power generation	-	-	-	-	1,937
2	Segment Result					
i.	Operation & Maintenance	(328)	193	(1,613)	(1,625)	(539)
ii.	Power Evacuation	(487)	(640)	(899)	(2,397)	(3,691)
iii.	Power generation	-	-	-	-	1
iv.	Consultancy Income	-	1,652	1,290	3,764	4,104
v.	Total Segment Result	(816)	1,205	(1,222)	(258)	(125)
vi.	Add/(Less): Un-allocable Income /(Expenses)(net)					
vii.	Add: Other Income	5,693	2,994	2,869	17,207	5,463
viii.	Less: Finance cost	175	218	424	878	1,864
ix.	Total Profit Before Tax	4,702	3,981	1,223	16,071	3,473
x.	Less : Taxation (net)	1,867	1,515	579	5,726	1,289
xi.	Net Profit After Tax	2,835	2,465	644	10,345	2,185
		2,835	2,465	644	10,345	2,185
2A	Net Profit/(Loss) After Tax - Continuing Operations	2,867	2,584	840	10,436	3,598
2B	Net Profit/(Loss) After Tax - Discontinuing Operations	(33)	(119)	(196)	(91)	(1,413)
3	Other information					
I.	Segment Assets					
i.	Operation & Maintenance				73,392	83,075
ii.	Power Evacuation				-	1,13,806
iii.	Power generation				-	-
iv.	Others, Un-allocable and Corporate				1,37,894	51,808
v.	Total Segment Assets				2,11,286	2,48,689
II.	Segment Liabilities					
i.	Operation & Maintenance				39,775	19,636
ii.	Power Evacuation				-	31,645
iii.	Power generation				-	-
iv.	Others, Un-allocable and Corporate				-	-
v.	Total Segment Liabilities				39,775	51,281
III.	Segment Capital Employed					
i.	Operation & Maintenance				33,617	63,440
ii.	Power Evacuation				-	82,161
iii.	Power generation				-	-
iv.	Others, Un-allocable and Corporate				1,37,894	51,808
v.	Total Segment Capital Employed				1,71,511	1,97,408
IV.	Depreciation & Amortization					
i.	Operation & Maintenance-Wind				171	94
ii.	Power Evacuation				-	5,227
iii.	Power generation				-	816
iv.	Others, Un-allocable and Corporate				-	-
v.	Total Depreciation & Amortization				171	6,137
V.	Material Non-cash expenses (other than depreciation)					
i.	Operation & Maintenance-Wind				1,313	632
ii.	Power Evacuation				-	-
iii.	Power generation				-	-
iv.	Others, Un-allocable and Corporate				-	-
v.	Total Material Non-cash expenses (other than depreciation)				1,313	632



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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

2. The Standalone Financial Results of the Company are available on the Holding Company's website www.inoxgreen.com and the websites of Stock Exchanges, www.bseindia.com and www.nseindia.com. Key Standalone Financial Results of the Company for the quarter and year ended 31 March, 2026 are given below:

Particulars	Quarter ended			Year ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations from continuing operation	5,345	7,197	5,276	23,848	18,938
Profit/(Loss) Before Tax from continuing operation	1,433	3,488	1,983	7,603	6,858
Net Profit/(Loss) After Tax from continuing operation	761	2,580	1,519	5,338	5,521
Total Comprehensive Income	732	2,461	1,319	5,272	3,804
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) from continuing operation	2,521	4,703	3,572	12,621	12,441

3. The Consolidated Financial Results for the quarter and Year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2026. 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 the same is disposed off vide order dated 17th November 2025 and prayer of IGESL to retain or reserve the 300 MW connectivity at Bhuj-II was rejected. The company is in the process of filing an appeal in the APTEL with condonation of delay. 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. 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 11,482 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.

6. Operation & maintenance services against certain contracts do not require any material adjustment on account of delays/machine availability, if any and also certain balances has been transferred to its holding company.

7. 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) (Resulting Company) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme).

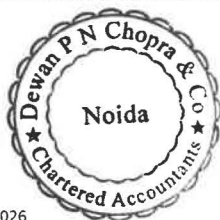
On March, 13, 2026, Hon'ble National Company law Tribunal, Ahmedabad (NCLT) sanctioned the Scheme. The company received the certified true copy of the order on April 24, 2026. Consequent upon filing of the certified copies of NCLT orders by the company and the Resulting company with the respective jurisdictional Registrar of Companies on May 04, 2026, the scheme become effective from May 04, 2026. Pursuant to the Scheme, 122 equity share in the Resulting company for every 1000 share held in the company to be issued to the shareholders as on the record date. In accordance with requirement of Ind AS 105, Non- Current Assets Held for Sale and Discontinued Operations, the balances relating to the quarter and year ended March 31, 2025 and quarter ended December 31, 2025 in the Standalone and Consolidated Financial Results have been restated by the company. Pursuant to the demerger, the balances of assets and liabilities of Power Evacuations business have been transferred to the Resulting Company and the necessary adjustment has been made in the other equity. Accordingly, the Balance Sheet as at March 31, 2026 is not comparable with the Balance Sheet as at March 31, 2025.

Brief particulars of the Discontinued Operations are given as under:

S No.	Particulars	Quarter ended			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
a.	Revenue from operation (net of taxes)	304	384	384	1,456	1,536
b.	Other Income	612	610	793	2,687	2,283
c.	Total Income	916	994	1,177	4,142	3,819
d.	Total Expenses	791	1,024	1,283	3,852	5,227
e.	Profit Before Tax (c-d)	125	(30)	(106)	290	(1,408)
f.	Tax expenses	158	90	90	381	262
g.	Profit from Discontinued Operations (e-f)	(33)	(120)	(196)	(91)	(1,670)

8. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. All corresponding supporting rules under these codes are yet to be notified.

The Group has evaluated the Impact of Rs. 50.16 Lakhs on their financial statement . Further, the Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



Place : Noida
Date: May 29, 2026



On the behalf of the Board of Directors

Mukesh Manglik
Whole-time Director
DIN : 07001509