



INDOWIND ENERGY LIMITED

Corporate Identity Number: L40108TN1995PLC032311

Registered Office: 4th Floor, Kothari Building, 114, Mahatma Gandhi Road, Nungambakkam, Chennai Tamil Nadu, 600 034 India | Telephone: 044-28331310

Telephone: +91-22-6291 8111 Contact person: B. Sharath, Company Secretary and Compliance Officer

E-mail id: bsharath@indowind.com | Website: www.indowind.co.in

ENTITLEMENT LETTER FOR THE RIGHTS ISSUE

Date: _____

Dear Shareholder,

SUB: ISSUE OF UP TO 3,22,00,434 FULLY PAID UP EQUITY SHARE OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARE") FOR CASH AT A PRICE OF ₹ 15.35 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 5.35 PER EQUITY SHARE) AGGREGATING UP TO ₹ 4,942.77 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 RIGHTS EQUITY SHARE FOR EVERY 4 FULLY PAID UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS NOVEMBER 19, 2025 (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" BEGINNING ON PAGE 196 OF THE LETTER OF OFFER.

**assuming full subscription with respect to Rights Equity Share.*

PAYMENT SCHEDULE FOR RIGHTS EQUITY SHARE			
AMOUNT PAYABLE PER RIGHTS EQUITY SHARE	Face Value (₹)	Premium (₹)	Total (₹)
On Application	10.00	5.35	15.35
Total (₹)	10.00	5.35	15.35

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. The information in this letter is solely intended for distribution to, and use by, Eligible Equity Shareholders of the Company as of the Record Date i.e. Wednesday, November 19, 2025, 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 SHARE 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., Wednesday, November 19, 2025 along with your Rights Entitlements.

Folio Number/ DP or Client ID	Number of Equity Shares held by you on Record Date i.e., Wednesday, November 19, 2025	Number of Rights Entitlement

Abridged Letter of Offer ("ALOF") & 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 Monday, December 01, 2025 and closes for subscription on Tuesday, December 09, 2025. Our Board or Rights Issue Committee 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 of making an Application in this Issue:

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Master Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 ("SEBI ICDR Master Circular") and subject to the conditions prescribed under the SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009 and SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL/2/CIR/P/2020/13 dated January 22, 2020, and any other circular issued by SEBI in this regard (together "ASBA Circulars"), all Investors desiring to make an Application in this 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 the Issue" – Procedure for Application through the ASBA Process on Page 200 of the Letter of Offer ("LOF").

Credit of Rights Entitlements in demat account of Eligible Equity Shareholders:

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Master Circular, 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 dematerialized form; and (ii) a demat escrow account (namely, "INDOWIND ENERGY LIMITED - Right Issue Escrow Entitlement Demat 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 NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARE IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNT TO THE REGISTRAR OR THE COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARE AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

ATTENTION FOR SHAREHOLDERS HOLDING SHARE IN PHYSICAL FORM

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, email 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 email, post, speed post, courier, or hand delivery so as to reach to the Registrar not later than two Working Days prior to the Issue Closing Date by way of uploading on the website of the Registrar (i.e. <https://www.bigshareonline.com>).

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to our Company or Registrar 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.

Pursuant to the SEBI ICDR Master Circular, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from demat escrow account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the demat escrow 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 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 securities laws) on the websites of

our Company at www.indowind.co.in

the Registrar at www.bigshareonline.com;

the Lead Manager at www.markcorporateadvisors.com;

The Stock Exchanges at www.nseindia.com and www.bseindia.com;

SEBI at www.sebi.gov.in (only for Letter of Offer)

Trading of the Rights Entitlements:

In terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular, 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 INE227G20034. Subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlement.

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, see “*Procedure for Renunciation of Rights Entitlements*” on page 214 of the Letter of Offer. In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

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 ENTITLEMENT:

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 Rights Equity Share(s) for every 4 Equity Share(s) held on the Record Date. For Rights Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 4 Equity Share(s) or not in the multiple of 4, 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 as above will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlement, if any.

ISSUE SCHEDULE:

Last date for Credit of Rights Entitlements	Monday, November 24, 2025
Issue Opening Date	Monday, December 01, 2025
Last Date for On Market Renunciation of Rights Entitlements	Thursday, December 04, 2025
Issue Closing Date*	Tuesday, December 09, 2025
Finalization of Basis of Allotment (on or about)	Tuesday, December 16, 2025
Date of Allotment (on or about)	Wednesday, December 17, 2025
Date of Credit (on or about)	Friday, December 19, 2025
Date of Listing (on or about)	Friday, December 26, 2025

*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 Rights Issue Committee, 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.

Note: The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on platforms of BSE and NSE are taken within the prescribed timelines, the time table may change due to various factors such as extension of the Issue Period by the Company or any delay in receiving final listing and trading approval from the BSE and NSE. The Commencement of the trading of Rights Equity Shares will be entirely at the discretion of BSE and NSE in accordance with the applicable laws.

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.

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 Exchanges.

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 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 Letter of Offer, the Abridged Letter of Offer or CAFs may come are required to inform themselves about and observe such restrictions. For details, see “Notice to Investors” SSbeginning on page 11 of the Letter of Offer.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof (“**United States**”), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity 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.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p>Mark Corporate Advisors Private Limited 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off Western Express Highway, Vile Parle (East), Mumbai 400 057 CIN: U67190MH2008PTC181996 Telephone: +91 22 2612 3207/08 E-mail: rightsissue@markcorporateadvisors.com Investor grievance e-mail id: investorgrievance@markcorporateadvisors.com Contact person: Niraj Kothari Website: www.markcorporateadvisors.com SEBI registration number: INM000012128</p>	 <p>Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400 093 CIN: U99999MH1994PTC076534 Telephone: +91 22 6263 8200/22 Email: rightsissue@bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Contact Person: Suraj Gupta Website: www.bigshareonline.com SEBI registration no.: INR000001385</p>

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

For **INDOWIND ENERGY LIMITED**

Sd/-

B. Sharath,

Company Secretary and Compliance Officer

ACS: A73685