

IWL: NOI: 2025

31st January, 2025

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| 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: 539083

Scrip code: INOXWIND

Sub: Press Release on the unaudited financial results of the Company for the quarter and nine months ended on 31st December, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the communication being released by the Company to the Press on the unaudited financial results of the Company for the quarter and nine months ended on 31st December, 2024.

We request you to please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**

Deepak Banga
Company Secretary

Encl: a/a





PRESS RELEASE

Profitability soars with best ever Q3 performance



- **189 MW execution in Q3 FY25, up 82% YoY; 469 MW execution in 9M FY25, up 90% YoY**
- **Large orderbook at ~ 3.3 GW provides strong revenue growth outlook; FY25 order inflows stand at ~ 1.4 GW with a strong order pipeline**
- **New nacelle plant near Ahmedabad, Gujarat to commence operations in Q4 FY25**
- **IWL’s EPC arm, Inox Renewable Solutions, to commence cranes services and transformer manufacturing operations in Q4 FY25**
- **IWL’s credit ratings for its short-term bank facilities have been upgraded by two rating agencies to their highest ratings**
- **Group’s venture into solar manufacturing through Inox Solar to open up additional opportunities in hybrid projects and increased business for EPC (Inox Renewable Solutions) & O&M (Inox Green)**

Noida, January 31, 2025: Inox Wind Limited (IWL), India’s leading wind energy solutions provider, today announced its financial results for the quarter ended December 31, 2024.

Key financial and operational highlights for the quarter & nine months ending December 31, 2024:

| Particulars (Rs cr) | Q3 FY25 | Q3 FY24 | YoY % | 9M FY25 | 9M FY24 | YoY % |
|-------------------------|---------|---------|-------|---------|---------|-------|
| Consolidated Revenue | 994 | 507 | 96% | 2,386 | 1,236 | 93% |
| Consolidated EBITDA | 290 | 99 | 192% | 636 | 204 | 212% |
| Profit / Loss after tax | 112 | 2 | NM | 252 | -90 | NM |
| Cash PAT | 239 | 33 | 613% | 467 | -4 | NM |
| Execution (MW) | 189 | 104 | 82% | 469 | 247 | 90% |
| Order book (MW) | 3,286 | 2575 | 28% | 3,286 | 2,575 | 28% |

Inox Wind continued on its strong growth journey in the quarter, with order execution increasing 82% YoY to 189 MW. IWL’s order book stood at ~ 3.3 GW at the end of Q3 FY25, providing a strong visibility for delivering on its guidance and achieving its 2 GW execution target in FY27. In 9M FY25, IWL secured orders totalling ~ 1.4 GW across multiple customers and is finalising several additional orders across PSUs and large IPPs, amongst others.

Mr. Devansh Jain, Executive Director, INOXGFL Group, said on the occasion, “Inox Wind's impressive Q3 results firmly establishes the enormous growth trajectory which the company is on. We continue to capitalise on the large growth opportunities in the Indian market, and supplemented by our new ventures, our offerings now encompass the entire Renewables ecosystem, opening up additional areas of businesses for Inox Wind and its subsidiaries. Given the massive growth journey of the company over the next few years on the back of the mega opportunities in the Indian market, I am confident that Inox Wind will continue to create enormous value for all stakeholders.”

Commenting on the results, **Mr. Kailash Tarachandani, CEO of Inox Wind**, said, “We have been able to deliver another quarter of strong results in Q3 and are confident of delivering significantly higher execution from Q4 FY25 onwards. India continues to award large renewable capacities particularly in the hybrid / RTC / FDRE space, which bodes well for the demand for the wind sector. We continue to be fully geared up to take advantage of this massive impending opportunity in the Indian renewable space over the next decade.”

ABOUT INOX WIND:

Inox Wind Limited (IWL) is India’s leading wind energy solutions provider servicing IPPs, Utilities, PSUs & Corporate investors. IWL is a part of the US\$ ~ 12 BN INOXGFL Group which has a legacy of over nine decades and is primarily focused on two business verticals - chemicals and renewable energy. IWL is a fully integrated player in the wind energy market with four state-of-the-art manufacturing plants in Gujarat, Himachal Pradesh and Madhya Pradesh, where Blades, Tubular Towers, as well as Hubs & Nacelles are manufactured. With its state-of-the-art 3 MW series WTG offering, IWL’s manufacturing capacity stands at ~ 2.5 GW per annum.

IWL’s subsidiary, Inox Green Energy Services Ltd., is the only listed wind O&M services company in India, having a strong portfolio of ~ 3.5 GW and a multi-fold growth path ahead.

Through its other subsidiary, Inox Renewable Solutions (earlier known as Resco Global Wind Services Pvt. Ltd.), IWL provides EPC services for wind projects and develops common infrastructure, including power evacuation infrastructure, for renewable projects.

IWL offers end-to-end wind energy solutions from concept to commissioning to O&M, manufacturing key components of WTGs, using the most advanced technology, in-house, to maintain high quality, reliability and cost competitiveness. IWL has ISO 9001:2008, ISO 14001:2004, OHSAS 18001 and ISO 3834 certifications for its management systems pertaining to the manufacturing, installation, commissioning and O&M of wind turbines. With strong promoter backing, healthy balance sheet, robust stakeholder relationships, and bright macro prospects, IWL is embarking on an exciting journey of growth and profitability.

For more information please contact:

Investor Relations

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