

IWL: NOI: 2026

13th February, 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: 539083**Scrip code: INOXWIND****Sub: Press Release- IWL delivers one of the strongest ever quarterly performance**

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 titled as “IWL delivers one of the strongest ever quarterly performance.”

Please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**Deepak Banga
Company Secretary

Encl.: As above



PRESS RELEASE

IWL delivers one of the strongest ever quarterly performance

REVENUE Rs 1,238 cr (+ 24% YoY)	EBITDA Rs 313 cr (+ 39% YoY)^	EBITDA Margin % ~ 25.2%	PBT Rs 209 cr (+ 62% YoY)^	CASH PAT Rs 262 cr (+ 38% YoY)^
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- **Inox Wind (IWL) posts its strongest-ever Q3 financial and operational performance**
- **Consolidated revenue up 24% YoY; EBITDA up 39% YoY at Rs 313 cr; PBT up 62% YoY; Cash PAT up 38% YoY to Rs 262 cr^**
- **Delivers strong EBITDA margins of 25.2% in Q3 FY26**
- **252 MW execution in Q3 FY26; well-diversified order book of ~3.2 GW**
- **Total order inflow for FY26 stands at ~600 MW, including orders from Aditya Birla, Amplus/Gentari, Jakson, and First Energy, amongst others**
- **Strong order intake visibility from PSUs, IPPs & C&I customers; Inox Clean's ambitious growth plan provides additional recurring annual order visibility**
- **Scheme of demerger of substation business from Inox Green and merger into Inox Renewable Solutions is in the final stages of hearing at Hon'ble NCLT Ahmedabad**

Noida, February 13, 2026: Inox Wind Limited (IWL), India's leading wind energy solutions provider, announced today its financial results for the quarter ended December 31, 2025.

Continuing on its strong growth journey, IWL delivered its best-ever third-quarter performance, posting revenues of Rs 1,238 crores, up 24% YoY, and EBITDA of Rs 313 crores, up 39% YoY. IWL continues to deliver strong EBITDA margins in Q3 FY26 at 25.2%. Profit before tax for the quarter was up 62% YoY to Rs 209 cr, while PAT was up 14% YoY at Rs 127 cr, despite a deferred tax charge of Rs 83 cr during the quarter (a non-cash accounting adjustment). Cash PAT increased by 38% YoY to Rs 262 crores.^

Order execution during the quarter increased to 252 MW. The net order book stands at ~3.2 GW, providing revenue visibility of 18–24 months. The company has strong order intake visibility from multiple new and existing customers across PSU, IPP & C&I segments, as well as from group company Inox Clean, supported by its large-scale growth plans. IWL has won ~600 MW of orders in FY26 till date.

IWL's O&M subsidiary, Inox Green's O&M portfolio, stands at ~13.3 GWp, comprising ~10 GW of wind and ~3.3 GWp of solar assets. With its strong growth prospects, Inox Green is on course to become India's largest renewable O&M company. Further, the scheme of demerger of Inox Green's substation business and its merger into Inox Renewable Solutions (IRSL) is in the final stages of hearing at Hon'ble NCLT Ahmedabad; post receipt of approval from NCLT and merger of the assets, IRSL will be automatically listed on the stock exchanges.

IWL's strong growth guidance for FY26 & FY27 is backed by its large and well-diversified order book. For FY26, consolidated revenue guidance of > Rs 5,000 crores translates to >35% YoY growth, while EBITDA margin guidance has been substantially upgraded to 20–22% vs 18–19% earlier. For FY27, the company expects consolidated revenue to grow by ~75% over FY26, with an EBITDA margin of 20–22%.

Key financial and operational highlights for the quarter & nine months ended December 31, 2025

Particulars (Rs cr)	Q3 FY26	Q3 FY25	YoY %	9M FY26	9M FY25	YoY %
Consolidated Total Income	1,238	995	24%	3,263	2,391	36%
Consolidated EBITDA [^]	313	226	39%	804	565	42%
Profit before tax [^]	209	130	62%	516	280	84%
Profit after tax	127	111	14%	345	247	39%
Cash PAT [^]	262	190	38%	668	404	66%
Execution (MW)	252	189	33%	600	469	28%
Order book (MW)	3,185	3,286	-3%	3,185	3,286	-3%

[^] Q3 FY25 & 9M FY25 figures and calculations exclude one-time write back (Rs 62.37 cr) of ECL provisions

Mr. Devansh Jain, Executive Director, INOXGFL Group, said, “At INOXGFL Group, all our renewable companies are primed for massive growth in the years ahead. I believe Inox Wind will continue to deliver strong performance and execution, while the large-scale O&M portfolio expansion of Inox Green further adds to consolidated profitability. Further, rapid growth across the RE power generation and solar manufacturing businesses under Inox Clean is expected to bring in more opportunities for Inox Wind and Inox Green. Buoyed by the fact that wind continues to be an integral part of India’s renewable journey over the next decade, both Inox Wind and Inox Green are well placed to capture large-scale opportunities going ahead.”

Mr. Kailash Tarachandani, Group CEO, Renewables Business, INOXGFL Group, added, “Another set of strong quarterly results in Q3 FY26 has set Inox Wind on course to deliver its best-ever annual financial performance in FY26. We have recalibrated our guidance for both FY26 and FY27 and are confident of delivering the same, backed by our large and well-diversified order book, strong order intake pipeline, and expanding manufacturing footprint. With India’s wind sector poised to deliver its best-ever capacity addition figures and moving towards 10 GW annual capacity addition in the coming years, Inox Wind is strongly placed to deliver tailor-made solutions addressing ever-evolving customer requirements.”

Mr. Sanjeev Agarwal, CEO, Inox Wind, said, “We have been able to deliver robust growth in Q3 FY26 despite on-ground challenges impacting offtake from some of our customers. Our margins continue to be strong, supported by the various initiatives which we have been undertaking in the past quarters, including our successful backward integration into cranes and transformer manufacturing. We are in discussion with multiple customers, both existing and new, to further fortify our order book, which gives us confidence to deliver on our guidance going ahead. We continue to be the partner of choice for most large renewable developers, including the likes of Aditya Birla, CESC, NTPC, Hero Future Energies, Amplus/Gentari, Continuum, and Inox Clean, amongst many others.”

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 multi-billion-dollar 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 five state-of-the-art manufacturing plants in Gujarat, Madhya Pradesh and Himachal 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 pure-play renewable O&M services company in India, having a strong portfolio (including investments) of ~ 12.5 GW of assets 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:

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