



Energizing India

INOX WIND ON THE THRESHOLD OF SIGNIFICANT GROWTH POST TRANSITION PERIOD

- Bagged new order of 250 MW from Morgan Stanley backed Continuum Power.
- Commenced execution of new orders along with fresh supplies of WTGs.
- Time extension granted by SECI for 250 MW of SECI 1 project; last 50MW SPV of SECI 1 under execution.

Press Release

Noida, February 7, 2020: Inox Wind Limited, India's leading wind power solutions provider, reported its results for the third quarter of the financial year ending 31st March 2020.

We ended the quarter with higher consolidated revenues of Rs. 173 crores as compared to Rs. 139 crores in the previous quarter Q2 FY20. We also have higher EBITDA of Rs. 24 crores as compared to an EBITDA of Rs. 4 crores. The improvement in financial results is due to fresh supplies of WTGs for new orders.

With the readiness of central grid finally in April 2019, after a delay of over 15 months, Inox commissioned 150 MW in the first quarter and 50 MW in the second quarter and balance 50MW to be commissioned in Q4 FY20. Our common infra at Dayapar, Gujarat will enable us to commission over 600 MW on the same infrastructure. Accordingly, execution of orders beyond SECI 1 will be virtually on a plug and play basis.

Work on our next generation 3.3 MW Wind Turbine is progressing well and will be launched in the near future. Commercial supplies will begin in FY21.

Mr. Devansh Jain, Executive Director of the Company stated, "We are on the threshold of significant growth post the painful transition period. During the quarter, we have started execution of new orders along fresh supplies of WTGs. We have built up a fairly significant diversified order book across India's leading IPPs and expect FY21 to be a fully normalised financial year after a gap of 3 years as grid related issues and most policy related matters are behind us.

We are pleased to announce a repeat order from Morgan Stanley backed Continuum Power for 250MW. Also we are working on multiple deals across IPPs and Retail Customers."

ABOUT INOX WIND:

Inox Wind is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs, corporate and retail Investors. Inox Wind is a fully integrated player in the wind energy market with three state-of-the-art manufacturing plants in Gujarat, Himachal Pradesh and Madhya Pradesh. The plant near Ahmedabad (Gujarat) manufactures blades & tubular towers while hubs & nacelles are manufactured at the company's facility at Una (Himachal Pradesh). The integrated manufacturing

facility at Barwani (Madhya Pradesh) manufactures blades & towers, and will manufacture nacelles & hubs in the future. The facility at M.P., which is amongst the largest in the world, has doubled Inox Wind's manufacturing capacity to 1,600 MW per annum.

IWL manufactures key components of WTGs in-house to maintain high quality, most advanced technology, reliability and cost competitiveness. IWL has obtained ISO 9001:2008, ISO 14001:2004, OHSAS 18001 and ISO 3834 certifications for its management systems pertaining to manufacturing, installation, commissioning and O&M of wind turbines.

IWL offers complete end to end solutions from concept to commissioning. Besides manufacturing and supply of WTGs, IWL offers services including wind resource assessment, site acquisition, infrastructure development, erection and commissioning, and long term O&M of wind power projects.

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