



## **PRESS RELEASE**

### **Promoters Infuse Rs. 623 Crores in Inox Wind**

### **Inox Wind Limited (IWL) repays Gujarat Fluorochemicals Ltd. (GFL) Rs. 623 Crores against advances**

**Noida, December 7, 2022:** Promoters of Inox Wind, India's leading wind energy solutions provider, have infused Rs. 623 Crores in Inox Wind Ltd. The Board had given its accord on 30<sup>th</sup> August, 2022 to raise funds (upto Rs. 800 Crore by way of issuance of 0.01% Non-Convertible Non-Cumulative Participating Redeemable Preference Shares on private placement basis, to 'Promoter/ Promoter Group' entities) which was consequently approved in the AGM.

Further, Inox Wind has used these funds to repay GFL the advances (net off wind capacity expected to be commissioned) it had received for setting up the wind power capacity. This is in line with the stated vision of the InoxGFL Group to achieve zero net debt across all their operating entities.

Commenting on the occasion Mr. Kailash Tarachandani, CEO of IWL, said "The fund infusion of Rs. 623 Crores by promoters along with Rs. 740 Crs recently raised through the IPO of Inox Wind's Subsidiary Inox Green Energy Services Limited, will help the company pare down its consolidated interest-bearing liabilities substantially and help improve the profitability of both the operating companies significantly. The turnaround in the wind sector led by the government's initiatives to provide impetus to the sector will augur well in accelerating the company's growth. This fund infusion by the promoters signals a strong conviction and faith that the promoters have on us and we are equally motivated to deliver on their trust and confidence on us."

### **ABOUT INOX WIND:**

**Inox Wind Limited** is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs & Corporate investors. IWL is a part of the USD ~ 6 BN **INOX GFL Group** which has a legacy of over nine decades and primarily focused on two business verticals - chemicals and renewable energy. IWL 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 plants near Ahmedabad (Gujarat) and Barwani (Madhya Pradesh) manufacture Blades & Tubular Towers while Hubs & Nacelles are manufactured at the Company's facility at Una (Himachal Pradesh). It also has a facility for manufacturing Hubs & Nacelles at Bhuj, Gujarat. Inox Wind's manufacturing capacity stands at 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. Inox Wind offers complete end to end solutions from concept to commissioning. Besides manufacturing and supply of WTGs, Inox Wind 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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