



### **PRESS RELEASE**

## **Inox Wind Limited Receives ~ Rs. 500 Crore Raised by Promoter Entities Through Equity Share Sale; significant step towards becoming net-debt free**

**Noida, August 17, 2023:** Inox Wind Limited (IWL), India's leading wind energy solutions provider, today announced the infusion of ~ Rs. 500 Crores (before taxes and other charges) by its promoter and promoter group entities. This strategic move marks a significant milestone in IWL's journey towards financial sustainability. The funds were raised by way of equity share sale of IWL by its promoter and promoter group entities through block deals on the stock exchanges. The funds will be utilized for the repayment of IWL's existing debt.

Mr. Kailash Tarachandani, the CEO of Inox Wind, on this pivotal development, stated, "The recent fundraising initiative led by IWL's promoters and the subsequent capital infusion significantly reinforces our financial strength and empowers us with enhanced flexibility for future growth endeavours. The unwavering commitment, which our long-term investors have shown in IWL, stands as a testament to their trust and confidence in the company."

### **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 USD ~ 5 BN **INOXGFL Group**, the group 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. The Plant near Ahmedabad (Gujarat) and Barwani (Madhya Pradesh) manufactures 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, using the most advanced technology, in-house, to maintain high quality, 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 the 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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