



PRESS RELEASE

Inox Wind’s EPC Projects arm Resco Global completes Rs 350 crore equity raise

Noida, September 12, 2024: Pursuant to its board meeting held on September 2, 2024, Resco Global Wind Services Pvt. Ltd., an EPC Projects subsidiary of Inox Wind Limited, announced today that it has completed Rs 350 cr equity raise from marquee investors and issued securities in lieu of the funds raised. Key investors who participated in this equity raise included:

Name of the Investor
Valrado Venture Partners Fund II
Anchorage Capital Scheme I - (A Scheme of Anchorage Fund)
JM Financials Products Limited
Founders Collective Fund
One Up Financial Consultants Pvt. Ltd.
Authum Investments & Infrastructure Ltd.
Capri Global Holdings Private Limited

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\$ ~ 10 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 ~ 3.35GW and a multifold growth path ahead.

Through its other subsidiary, 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.

ABOUT RESCO GLOBAL:

Resco Global Wind Services Pvt. Ltd. (Resco Global), a subsidiary of Inox Wind, is amongst the top 2 wind EPC service providers in India with a strong operational track record of > 14 years. The company offers end-to-end services for wind projects right from conceptualization stage up to project commissioning, as well as the construction of transmission infrastructure to evacuate power from such projects, offering turnkey solutions to developers on plug-and-play basis. Resco Global provides its services across India with a very strong presence in Western India. It is developing common infrastructure on multi-gigawatt scale at sites across the country, to be utilized for future renewable projects.

Expanding offerings under EPC, the company is venturing into crane services and unlocking new revenue streams through hybridization of its power evacuation assets. The latest renewable energy policies of multiple states allow hybridization of existing as well as future transmission assets, providing incremental revenues to asset owners including Resco Global. Inox Wind's large and well diversified orderbook of ~ 3 GW, with a healthy order inflow pipeline, provides strong revenue visibility for Resco Global.

For more information please contact:

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