



PRESS RELEASE

Inox Wind's Board of Directors propose issuance of bonus shares of 3:1

Noida, April 25, 2024: Inox Wind Limited (IWL), India's leading wind energy solutions provider, announced today that the Board of Directors of the company at its meeting held on 25th April 2024 has proposed the issuance of bonus shares of **3:1** (three bonus equity shares for every one existing equity share) out of the accumulated reserves of the company. The Bonus shares shall be issued to the shareholders whose name appears in the Register of Members as on the 'Record Date'.

The issuance of bonus shares will not only bolster the capital base of the Company without any cash outflow but will also enhance the liquidity of Inox Wind's shares, broadening participation of a wider set of investors.

Over the course of FY24, Inox Wind achieved a significant milestone by turning profitable in the Sep-Dec'23 quarter. This achievement has been on the back of a significant ramp up in business operations. Further, the sector provides huge tailwinds for future growth. To capitalize on this opportunity, over the course of past couple of years, the company has taken all necessary steps, including strengthening the balance sheet, ramping up operations and securing itself on technological front for the next decade. The industry tailwinds are reflected in the strong orderbook and which will aid in significantly increasing profitability going forward.

Commenting on this occasion, **Mr. Devansh Jain, Executive Director of INOXGFL Group**, said "Over the course of past two years, Inox Wind has taken multiple actions which have contributed to its strong position today. The management appreciates the support of all our shareholders and this bonus is a befitting reward for their confidence and faith in the company, and we would want them to continue on the exciting growth journey ahead."

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\$ ~ 8 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 >3.2GW and a multifold growth path ahead.

IWL offers complete 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.

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