



PRESS RELEASE

Inox Wind signs a consortium agreement with banks for ~ Rs 2,200 cr facilities

- **Consortium of 10 banks led by ICICI Bank along with a host of marquee private and foreign banks**
- **The limits have been sanctioned without recourse and without corporate guarantees by Group companies**
- **With this arrangement, any prior corporate guarantees or other such support extended to Inox Wind by Gujarat Fluorochemicals Ltd. stands vacated / to be vacated in the near future**
- **Above action reposes confidence of the banking community on the financial strength of the company**

Noida, September 23, 2024: Inox Wind Limited (IWL), India's leading wind energy solutions provider, announced today that it has signed a consortium agreement with a group of banks led by ICICI Bank for limits of ~ Rs 2,200 crores. This limit is likely to be enhanced further to ~ Rs 2,400 crores as per the working capital assessment done by the lead bank (ICICI Bank). The limits extended are largely non-fund based [bank guarantees (BGs) and letter of credits (LCs)]. The limits have been sanctioned on the financial strength of IWL's balance sheet and without the requirement of any corporate guarantees or any other support from Gujarat Fluorochemicals Ltd. (GFL). IWL's recent fund raises as well as its operational ramp up have led to its balance sheet becoming net cash positive.

With this arrangement in place, any prior corporate guarantee or any other such support extended to IWL by GFL stands vacated / to be vacated in the near future.

Commenting on the occasion, **Mr. Akhil Jindal, Group CFO, INOXGFL Group**, said, "The consortium arrangement reposes the confidence of the banking community in IWL's financial strength. This is the culmination of the last several quarters of efforts and is backed by the strong operational performance by the company and its robust outlook. We thank all our banking partners who have been supportive throughout our journey largely on account of IWL honouring all its commitments without causing any loss to the banks and financial institutions."

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\$ ~ 12 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.

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