



PRESS RELEASE

INOX WIND ACHIEVES HIGHEST RATINGS FOR ITS SHORT-TERM FACILITIES

Noida, December 30, 2024: Inox Wind Limited (IWL), India's leading wind energy solutions provider, announced today that Acuite Ratings (Acuite) has ascribed the following ratings:

- **'ACUITE A1+'**, the highest rating for Short Term Bank Facilities, covering IWL's non-fund-based limits which primarily include letter of credits (LC) and bank guarantees (BG). This is the highest possible rating for such facilities ascribed by Acuite to corporates in India.
- **'ACUITE A+ | STABLE'** rating assigned on IWL's Long Term Bank Facilities. It is pertinent to note that since IWL's balance sheet is already net cash positive, such facilities are rarely utilised for cash management purposes only.

Acuite's strong ratings for IWL factors in an established track record of operations, healthy order book, and improved financial performance, thereby reducing the risk profile of the company substantially.

IWL's robust order book of ~ 3.5 GW is supported by a strong order pipeline, higher project execution, as well as its expertise in manufacturing and technology, and provides large growth visibility in IWL's revenue and profitability going 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\$ ~ 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 ~ 3.5 GW and a multi-fold 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.

For more information please contact:

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